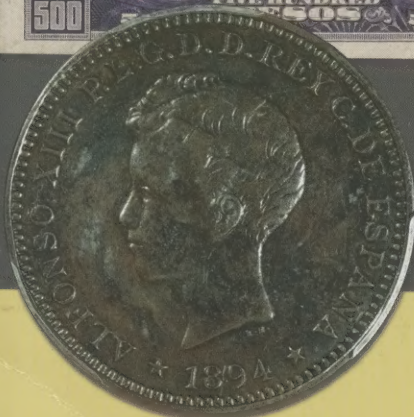
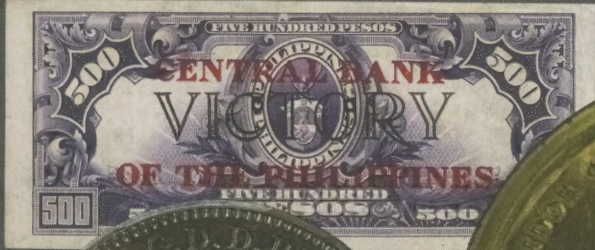
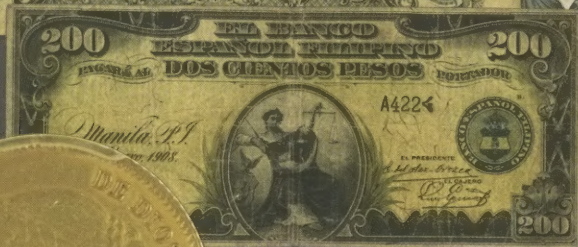


*Lyn Knight* Currency Auctions

# Memphis IPMS 2012

The Dr. Greg Pineda  
Philippine Collection  
June 10, 2012







# *Lyn Knight* Currency Auctions

## A FEW WORDS FROM GREG PINEDA...

When I first told my wife, Ann, that I was selling my Philippine collection, she asked, "Why?" I pondered the question for a long time and searched my soul for the correct answer. Do I really want to part with my collection that I have enjoyed putting together over these many years? Each coin, each note, has a story to tell. In the search and final acquisition frequently the chase is more exciting than the sale. Many dealers became part of the story and many friendships were made. Neil and Joel Shafer, Essie Kashani, Mel Steinberg, Bill Elwell and many others became trusted friends. I'd like to make special mention to the late Conrado Ciriaco, my mentor, advisor and special friend; our trust in each other knew no bounds.



In many ways I was just lucky. I believe I was a step ahead of my competitors. I was buying coins, paper money and maps when there was little interest in U.S. and Spanish Philippines. I would go to the Long Beach shows and come home with a pocket full of coins and some paper money. I started buying paper money proofs and vignettes well before it was fashionable.

The 1907 (P) Proof (or Specimen) One Peso is the Crown Jewel of my collection and took me 20 years of searching before it was offered to me.

Why did I want to sell my collection? Because it was time to sell. As the wise saying goes, we really do not own these rare items. We are just caretakers for the moment. We enjoyed them while in our care and then we make sure they are passed on to individuals who will also enjoy and care for them with diligence. Being able to sell them with the care and expertise of Neil Shafer is another reason for my decision. I believe him to have the depth and breadth of knowledge of Philippine coins and paper money like no other living individual.

I know the show will be successful and I intend to be there and enjoy the entire experience.

*~Greg Pineda*

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## COMMENTARY ON THE GREG PINEDA COLLECTION

By Neil Shafer

*Greg Pineda, a neurologist from California, has been a good numismatic and personal friend of mine for close to 40 years. Our major kindred interest is the study and collecting of Philippine coins, paper money and other related items. During that time he has put together what I consider to be the finest Philippine numismatic collection that has ever been accomplished. It is with the greatest pleasure that we are able to offer this marvelous collection, the work of a lifetime, to the collecting community. Many items herein have never been offered publicly; most likely a high percentage will not be available ever again.*

*Greg provided me with a signal honor when he asked that I write my personal observations and information in this special catalog for any lots where I felt I could add something useful. I have provided provenance where known, added my own thoughts about rarity and condition, and cited any other facts that help explain or highlight certain issues. References will be made to my several books covering coins and paper money of the Philippines as well as to other books on the subject.*

*Collecting U.S. coins and paper money has also been a very important aspect of my numismatic activities. Thus I was particularly struck by the very close tie-in with the United States as a part of the Philippine perspective. Before I did the necessary research, I had no idea of the extent to which Philippine coins and paper money issued as a U.S. possession, from 1903 through World War II, were attached so deeply to the "mother country." I also expanded my work back into the area of Spanish-Philippine issues and was able to learn a good portion of the complexities involved with those pieces.*

*I provided a brief background for each of the various major categories of the auction. In those comments I explained circumstances behind those issues that need such clarification. There will also be some references to the Pineda Collection and its position relative to the section being discussed. These paragraphs should allow a deeper appreciation of this masterpiece collection as a whole. Enjoy!*

*~Neil Shafer*

### SPECIAL ACKNOWLEDGMENTS

*My son Joel worked with me on all the paper money listings so that we could get them "just right." For all his hard work I must thank him very much for his collaboration with me on these descriptions. Next, a special word of thanks goes to Ray Czahor who operates Cookie Jar Collectibles, a Maryland-based website and auction activity concentrating on Philippine numismatics, for his assistance and for his unfailing support in many ways for this unique catalog and auction effort.*

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## Auction Information

### Bidding

In Person, Internet, Fax, E-Mail, Mail

#### IN PERSON

See lot viewing and sale dates below.

#### FAX

(913) 338-4754

Please use the enclosed bid sheet.

#### MAIL

Lyn Knight C. A.

PO Box 7364, Overland Park, KS 66207

Please use enclosed envelope and bid sheet.

#### EMAIL

bids@lynknight.com

#### INTERNET

**WWW.LYNKNIGHT.COM**

Online lot viewing and bidding is now available until the lot closes on the auction floor through Knight Live.

For proxy bids prior to the start of the sale, click the U.S. Currency or World Paper Money links at the top of the [www.lynknight.com](http://www.lynknight.com) home page.

To bid live or leave proxy bids during the live auction using Knight Live, click the RED Live Auction button on the homepage and follow the instructions.

**You must be pre-approved before bidding through KnightLive.**

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## The 36th Annual Memphis IPMS & Auction

**June 7-10, 2012**

Cook Convention Center

225 N. Main

Memphis, TN 38103

### Lot Viewing Schedule

Wednesday, June 6	9:00 am - 8:00 pm
Thursday, June 7	9:00 am - 5:00 pm
Friday, June 8	9:00 am - 4:30 pm
Saturday, June 9	9:00 am - 4:00 pm
Sunday, June 10	9:00 am - 1:00 pm

### Auction Sessions

Session I - Thursday, June 7	6:00 pm
Session II - Friday, June 8	5:30 pm
Session III - Saturday, June 9	5:00 pm
Session IV - Sunday, June 10	3:00 pm

*Knight Live Sessions* will occur beginning after the show, final times and session information to be determined.

Watch for the next catalog or online for details - [www.lynknight.com](http://www.lynknight.com)



## Terms and Conditions

- 1. Auction Basics.** *Auction Basics.* This is a public auction sale ("Auction Sale") conducted by licensed and bonded Auctioneers, Lyn Knight Currency Auctions (hereinafter referred to as "Auctioneer" and at times as "Knight"), in association with Hal Hunt Enterprises, Inc., TN Firm License #5763 and Harry Hunt Jr., TN Auctioneers License #2381. Bidding in this Auction Sale constitutes acceptance by you ("Bidder") of all the Terms and Conditions of Auction Sale stated herein. Bidders may include consignors who may bid and purchase lot(s) in the Auction Sale consigned by the consignor or by other consignors pursuant to their consignment agreement with Knight ("Consignor" and "Consignors"). A Consignor that bids on their own lots in the Auction Sale may pay a different fee than the buyer's premium charged to all other buyers. Knight reserves the right to include in any auction sale its own material as well as material from affiliated or related companies, principals, officers or employees. Knight may have direct or indirect interests in any of the lots in the auction and may collect commissions. THE TWO PRECEEDING SENTENCES SHALL BE DEEMED A PART OF THE DESCRIPTION OF ALL LOTS CONTAINED IN THE CATALOGUE. Pursuant to a separate agreement with Knight, Consignors or their agents may be permitted to bid on their own lots in the sale and may receive a rebate commission in whole or part if successful. Where the Consignor has re-purchased a lot and the lot is either returned to the Consignor or otherwise dealt with or disposed of in accordance with the Consignor's direction, or pursuant to contractual agreement, Knight reserves the right to so note in the Prices realized or to omit a price from the prices realized. Knight may bid for its own account at any auction. Knight may have information about any lot that is not known publicly, and Knight reserves the right to use such information, in any manner determined solely by Knight and for the benefit of Knight without disclosing such information in the catalog, catalog description or at the auction. Bidder acknowledges and agrees that Knight may not be required to pay a Buyer's Commission, or other charges that other Bidders may be required to pay and may have access to information concerning the lot(s) that is not otherwise available to the public. Any claimed conflict of interest or claimed competitive advantage resulting therefrom is expressly waived by all participants in the Auction Sale. Lot(s) may carry a Reserve. A Reserve is a confidential price or bid below which the Auctioneer will not sell an item or will re-purchase on behalf of the Consignor or for Knight.
- 2. Descriptions and Grading.** Bidder acknowledges as follows: Grading and evaluation is an art and not a science. The grade, mintmark, quality, designation, variety, rarity, provenance, and historic relevance of any items in this sale are qualified statements of good faith opinion of Knight or its Consignor(s). It is possible that two people will not always grade the same item alike. Also, as market conditions change, grading standards change, and will most likely continue to do so in the future. Each Bidder's own examination of the item(s) is the criterion and not the grade represented by another. Every effort is made by Knight to determine provenance and authenticity. It is the Bidder's responsibility to arrive at a final conclusion prior to bidding. In any purchase or sale, the value of the item(s) is determined by the price. THE BIDDER HEREBY ASSUMES ALL RISKS OF VALUE CONCERNING ANY AND ALL PURCHASES. All photographs in this catalogue are of the actual items being sold but may not be the actual size or to scale. NO RETURNS OF THIRD PARTY GRADED NOTES.
- 3. The Bidding Process.** The auctioneer may open or accept the bidding on any lot by placing a bid on behalf of the Consignor or his or her agent, a Bidder by mail, telephone, internet or telefax; or any other participant in the Auction Sale. Mail bidders are urged to send their bids early, and are reminded that fax bids must be sent to (913) 338-4754 and received no later than 24 hours prior to the start of each session or live auction bidding in order to be recognized. No bids less than 60% of the low estimate will be considered or entered and no lots will be sold for less than face value. The Auctioneer may accept or decline any bid, challenge to any bid or bidding increment, as the Auctioneer in their sole discretion shall determine. Bids must be for an entire lot and each lot constitutes a separate sale. No lot will be broken up unless otherwise permitted by the Auctioneer. Lots will be sold in their numbered sequence unless Auctioneer directs otherwise. It is unlawful and illegal for Bidders to collude, pool, or agree with another Bidder to pay less than the fair value for lot(s). Bidders in the Auction Sale acknowledge that the law provides for substantial penalties in the form of treble damages and attorney's fees and costs for those who violate these provisions. All material shall be sold in separate lots to the highest Bidder as determined by the Auctioneer. If any dispute arises, Auctioneer shall have the right to rescind the acceptance of the bid and place the lot(s) for Auction Sale again. Auctioneer's decision shall be final. For the Mail and Internet Bidder's protection, no "unlimited" or "buy" bids will be accepted. When the identical bids are received for a lot, preference is given to the first bid received as determined by the Auctioneer. A mail bid will take precedence over an identical floor bid; a Floor Bidder and Telephone Bidder must bid higher than the highest mail bid to be awarded any lot. Auctioneer reserves the right to refuse any bid, to reduce any mail bid received, to open the bidding of a lot at any level deemed appropriate by the Auctioneer and to determine the prevailing bid, at his sole discretion. THIS IS NOT AN APPROVAL SALE. Bidders who physically attend the Auction Sale, either personally or through an agent ("Floor Bidders") should carefully examine all lots which they are interested in purchasing. Bidders who bid by telephone, either personally or through an agent, receive a similar benefit as Floor Bidders, in being able to actively participate in the live Auction Sale ("Telephone Bidders"). Therefore, except as otherwise provided in these Terms and Conditions of Auction Sale, NO LOT MAY BE RETURNED THAT IS PURCHASED BY A FLOOR BIDDER, A TELEPHONE BIDDER, AND OTHER BIDDERS WHO HAVE HAD THE OPPORTUNITY TO VIEW THE LOT(S), ANYONE PRESENTING KNIGHT WITH A RESALE CERTIFICATE OR OTHER EVIDENCE THAT THEY ARE ACTING AS A DEALER OR ANY THIRD PARTY GRADED NOTES. For Bidders by mail, telefax or internet, who have not had the opportunity to view the lot(s), if there is a material error in the catalogue description, the lot may be returned if written notice is received by Knight within five (5) calendar days of receipt of the lot(s). The lot(s) must be received by Knight no later than twenty-one (21) calendar days after the Auction Sale in the same condition the lot(s) were delivered to the Bidder, in their original containers. Late remittance constitutes just cause for revocation of all return privileges. All prospective Bidders who have had the opportunity to examine the lot(s) prior to the Auction sale personally assume all responsibility for any damage that Bidder causes while handling or examining lot(s). Knight shall have sole discretion in determining the value of the damage caused, which shall be promptly paid by the prospective Bidder. KNIGHT IS NOT RESPONSIBLE FOR ANY ERRORS IN BIDDING. A Bidder should make certain to bid on the correct lot and that the bid is the maximum (plus the Buyer's Commission) that he or she is willing and able to pay. Once the hammer has fallen and the Auctioneer has announced the winning Bidder, the Bidder is unconditionally bound to pay for the lot, even if the Bidder has made a mistake. Knight reserves the right to withdraw any lot at any time, even after the hammer has fallen, until the Bidder has taken physical possession of the lot. No Bidder shall have a right to claim any consequent damages if the lot is withdrawn, even after the Auction Sale.



4. *Bidder Registration Required.* All persons seeking to bid must have a catalogue and register to bid at the auction by completing a registration card or bid sheet. By submitting a bid, the Bidder acknowledges that Bidder has read the Terms and Conditions of Auction Sale, the descriptions for the lot(s) on which they have bid, and that they agree to adhere to these Terms and Conditions of Auction Sale. This agreement shall be deemed to have been made in Kansas. The bidder acknowledges that the invoice describing a lot by number incorporates the catalogue and Terms and Conditions of Auction Sale.
5. *Prices, Payment and Delivery.* The Buyer's Premium of eighteen percent (18%) will be added to the total amount of all invoices when paid by any means OTHER than cash, check, bank wire or money order. The Buyer's Premium will be further discounted to fifteen percent (15%) when handled through our regular in-house procedures, including payments using cash, bank wire, money order or a good check (with pre-approval). Please note that credit card checks and cashier's checks are not acceptable forms of payment. No extra fees are added for using Knight Live, our live auction system. Payment is the same for Knight Live as it is for all other bidding methods. An international bank wire fee will be charged of \$37.50. A reacquisition charge may apply to Consignors pursuant to a separate agreement, which may be higher or lower than the Buyer's Commission. Unless otherwise agreed in writing, auction sales are strictly cash in U.S. funds payable through a bank in the United States. No credit card checks will be accepted as payment for auction lots. On any cash transaction or series of transactions exceeding \$10,000, Treasury form 8300 will be filed. Contact Knight for wiring instructions before sending a wire. Lots must be paid for the earlier of receipt invoice or delivery. Knight reserves the right to decline to release lots for which good funds have not yet been received. On any accounts past due, Knight reserves the right to extend credit and impose periodic charges. Bidder agrees to pay reasonable attorney's fees and cost incurred to collect on such past due accounts. Bids will not be accepted from those persons under eighteen (18) years of age without a parent's written consent which acknowledges the Terms and Conditions of Auction Sale herein and agrees to be bound thereby on behalf of the Bidder. Bidders personally and unconditionally guarantee payment that are or become owed to Knight. If a corporation is the Bidder, the corporate representative present at the sale shall provide Knight at the time of registration with a statement signed by each principal, director and officer that they each personally and unconditionally guarantee any and all current or future obligations owed to Knight or such other statement as may be acceptable to Knight, in the sole discretion of Knight. Bidders who have not established credit with Knight must furnish satisfactory credit references or deposit at least twenty-five percent (25%) of their total bids for that Auction Sale session(s) or such other amounts as Knight may, in its sole and absolute discretion, require before such bids will be accepted. Deposits submitted will be applied to purchases. Bidders agree to pay an additional fee for packing, handling, postage and insurance on lots mailed to them, which fee shall be determined by the value of the item(s) shipped and added to the total invoice as follows: \$6.50 for \$1-499 shipments; \$10 for \$500-2499 shipments; \$20 for \$2500-10000 shipments; \$32 for \$10000-25000 shipments; \$47 for \$25001-50000 shipments; \$57 for \$50001-100000 shipments. For shipments valued over \$100,000 the fee will be determined at the time of the sale. Bidders outside the United States shall be invoiced for Knight's shipping costs (an additional \$12 handling fee will be added to International Bidders invoice), but agree to provide their own insurance on lots shipped to them (Knight shall not be responsible for non-delivery of lots shipped to addresses outside the United States). **Additional fees will be charged for oversize/heavy items.** Any remaining deposits will be promptly refunded, upon clearance of funds. Knight will not assume responsibility for the shipping and packaging of certain larger items or items of a more fragile nature sold in this sale as determined by Knight. It is the Bidder's responsibility to contact Knight after the sale to make shipping and packaging arrangements. Due to the fragile nature of some lots, Knight may be forced to charge additional shipping and handling. Lots indicated as being "framed" are shipped at the Bidder's risk. Taxes, postage, freight charges, if applicable handling, insurance and Buyer's commission, and any other fees required by law to be charged or collected will be added to the invoice for any lot(s) that is invoiced to successful Bidders. On any tax not paid by Bidder which should have been paid, even if not collected Knight by mistake, error, negligence or gross negligence, Bidder agrees to promptly pay the same on demand together with any interest or penalty that may be assessed. Title to any lot remains with Consignor, any secured party of the Consignor, or Consignor's assigns, as the case may be, until the lot is paid for in full by Bidder. Knight reserves the right to require payment in full before delivering any lot to the successful Bidder. The RISK OF LOSS passes to the Bidder upon delivery of the lot(s).
6. *Financial Responsibility.* In the event a successful Bidder fails to make payment when due, Knight reserve the right to resell the lot(s) in a commercially reasonable manner, which may include a private sale. Bidder agrees to pay for the reasonable cost of such a sale, together with any incidental costs of sale, including reasonable attorney's fees and costs, cataloguing and any other reasonable charges. Bidder grants Knight or its assigns the right to offset any sums due, or found to be due to Knight, and to make such offset from any past, current or future consignment, purchases that are in the possession or control of Knight, or from any sums due to Bidder by Knight. Bidder further grants Knight a purchase money security interest in such items to the extent applicable. Bidder agrees that Knight and its assigns shall be a secured party with respect to items bought by Bidder and in the possession of Knight, to the extent of the maximum indebtedness, plus all accrued expenses attorney fees and costs, until the indebtedness is paid. Bidder grants Knight the right to file a UCC-1 financing statement on such items without need for Bidders signature and to assign such interest to any affiliated or related company or any third party deemed appropriate by Knight. If the auction invoice is not paid for in full when due per invoice terms, the unpaid balance will earn interest at the rate of one-and-one-half percent (1-1/2%) per month until it is paid in full. In the event this interest rate exceeds the interest permitted by law, the same shall be adjusted to the maximum rate permitted by law. Bidder agrees to pay all reasonable attorney's fees, court costs and other collection costs incurred by Knight or any affiliated or related company to collect past due invoices. Knight reserves the right to assign its interest to any third party.
7. **DISCLAIMER AND WARRANTIES. NO WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE IS MADE OR IMPLIED ON ANY LOT. NO WARRANTY, WHETHER EXPRESSED OR IMPLIED, IS MADE WITH RESPECT TO ANY LOT EXCEPT FOR WARRANTY OF TITLE, AND IN THE CASE OF TITLE, AUCTIONEER IS SELLING ONLY THAT RIGHT OR TITLE TO THE LOTS THAT AUCTIONEER MAY HAVE BY VIRTUE OF THE CONSIGNMENT AGREEMENTS WITH CONSIGNORS AS OF THE AUCTION SALE DATE. PURCHASER HEREBY ASSUMES ALL RISKS CONCERNING AND RELATED TO THE GRADING OF A LOT.**
  - a. All sales of items (1) viewed by Bidders in advance of a sale, even if the sale is by mail, telefax or internet, or (2) bid upon by Floor Bidders, Telephone Bidders and Bidders who present Knight with a resale certificate, out of state resale certificate, or similar evidence in acting as a dealer; ARE FINAL AND MAY NOT BE RETURNED.
  - b. Any and all claims that an item is not authentic, must be made in writing to Knight within five (5) calendar days after receipt of the item



- c. If an item or items are returned pursuant to the terms herein, they must be housed in their original, sealed and unopened container, as the case may be.
  - d. Late remittance or removal of any item from its original container constitutes just cause for revocation of all return privileges.
  - e. Grading or condition or other attributes of the lots may have a material effect on the value of the item(s) purchased, and the opinion of others (including independent grading services) may differ with the independent grading services opinion or interpretation of Knight. Knight shall not be bound by any prior or subsequent opinion, determination or certification by any independent grading service.
  - f. All oral and written statements made by Knight and its employees (including affiliated and related companies) are statements of opinion only, and are not warranties or representations of any kind, unless stated as a specific written warranty, and no employee or agent of Knight has authority to vary or alter these Terms and Conditions of Auction Sale. Any alteration shall be effective only if in writing and signed by an officer of Knight authorized to do so.
  - g. Bidders shall have no recourse against the Consignor for any reason whatsoever.
  - h. Notwithstanding anything to the contrary in these Terms and Conditions of Auction Sale. **LOTS LISTED IN THIS CATALOGUE GRADED BY ANY THIRD PARTY GRADING SERVICE MAY NOT BE RETURNED FOR ANY REASON WHATSOEVER.**
  - i. Bidder acknowledges that the market for currency and related collectibles is speculative, unregulated and volatile, and that prices may rise or fall over time. Knight does not guarantee that any customer buying for investment purposes will be able to sell for a profit in the future.
8. *Waiver and Release.* Bidder, for himself, his heirs, agents, successors and assigns, generally and specifically waives and releases, and forever discharges Knight, and its respective affiliates, parents, shareholders, agents, subsidiaries, employees, members of their respective boards of directors, and each of them, and their respective successors and assigns from any and all claims, rights demands and causes of actions and suits, of whatever kind or nature, whether in law or equity, whether known or unknown, suspected or unsuspected, which Bidder may claim to have with respect to and/or arising out of, or in connection with any challenge to the title to any goods purchased, the sale itself, and/or the auction, except where such reimbursement is otherwise authorized in these Terms and Conditions of Auction Sale. It is the intention of Bidder that this waiver and release shall be effective as a bar to each and every claim, demand, cause of action and suit that may arise hereunder, and Purchaser hereby knowingly and voluntarily waives any and all rights and benefits otherwise conferred upon him by the provisions of Section 1542 of the California Civil Code, which reads in full as follows. "A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM MUST HAVE MATERIALLY AFFECTED HIS SETTLEMENT WITH THE DEBTOR."
9. *Disputes.* If a dispute arises concerning ownership of a lot that has been bid upon, Knight reserves the right to commence a statutory inter-pleader proceeding at the expense of the Consignor and successful Bidder and any other applicable party, and in such event shall be entitled to its reasonable attorney's fees and costs. Knight reserves the right to postpone the Auction Sale or any session thereof for a reasonable period of time for any reason whatsoever. No Bidder shall have any claim as a result thereof, including incidental or consequential damages. Neither Knight nor any affiliated or related company shall be responsible for incidental or consequential damages arising out of any failure of the Terms and Conditions of Auction Sale, the auction or the conduct thereof and in no event shall liability for any such failure exceed the purchase price, premium or fees paid. If the Bidder fails to comply with one or more of these Terms and Conditions of Auction Sale, then, in addition to all other remedies which it may have at law or in equity, Knight may at its sole option either (a) cancel the sale, retaining all payments made by Bidder as liquidated damages, it being recognized that actual damages may be speculative or difficult to compute, or (b) sell a portion or all of the lot(s) held by Knight, in a quantity sufficient in the opinion of Knight to satisfy the indebtedness, plus all accrued charges, and Knight may sell such portion at an auction sale or private sale conducted by Knight and charge a seller's commission that is commercially reasonable. More than one such sale may take place at the option of Knight. Notice of the sale shall be by U.S.P.S. Certified Mail, Return Receipt Requested to the address utilized on the Bid Sheet, Auction Consignment and Security Agreement or other last known address by Knight. The proceeds shall be applied first to the satisfaction of any damages occasioned by Bidder's breach then to any other indebtedness owed to Knight, including without limitation, commissions, handling charges, the expenses of both sales, reasonable attorney's fees, costs, collection agency fees and costs and any other costs or expenses incurred. Bidder is also liable to Knight if the proceeds of such sale or sales is insufficient to cover the indebtedness. Rights granted to Bidders under the within Terms and Conditions of Auction sale are personal and apply only to the Bidder who initially purchases the lot(s) from Knight. The rights may not be assigned or transferred to any other person or entity, whether by sale of the lot(s), operation of law or otherwise. Any attempt to assign or transfer any such rights shall be absolutely void and unenforceable. No third party may rely on any benefit or right conferred by these Terms and Conditions of Auction Sale.
10. *General Terms.* These Terms and Conditions of Auction Sale and the auction shall be construed and enforced in accordance with, and governed by, the laws of the State of Kansas, regardless of the location of the Auction Sale. Bidder acknowledges and agrees that the competent courts of the State of Kansas shall have exclusive jurisdiction over any dispute(s) arising hereunder, and Bidder hereby agrees that any dispute arising hereunder shall be litigated exclusively in the courts of the State of Kansas, regardless of any party's current or future residence or domicile. Bidder further agrees that venue shall be in the Superior Court for Johnson County, in the State of Kansas. Bidder agrees that any legal action with respect to this Auction sale is barred unless commenced within one (1) year of the date of this Auction Sale. Bidder may have the right to submit disputes to binding arbitration pursuant to the rules of the Professional Numismatics Guild ("PNG"). If any section of these Terms and Conditions of Auction Sale or any term or provision of any section is held to be invalid, void, or unenforceable by any court of competent jurisdiction, the remaining sections or terms and provisions of a section shall continue in full force and effect without being impaired or invalidated in any way. Knight may at its sole and absolute discretion, make loans or advances to Consignors and/or Bidders.

11. **ACCEPTABLE BIDDING INCREMENTS:**

\$5 on \$0 to \$100	\$10 on \$100 to \$200	\$25 on \$200 to \$700	\$50 on \$700 to \$1,500
\$100 on \$1,500 to \$2,500	\$200 on \$2,500 to \$7,000	\$500 on \$7,000 to 15,000	\$1,000 on \$15,000 to \$25,000
\$2,000 on \$25k to \$70k	\$5k on \$70k to \$150k	\$10k on \$150k to \$250k	\$20k on \$250k to \$700k
\$50k on \$700k and up	Floor bidding increments are at the discretion of the Auctioneer.		



## THE DR. GREG PINEDA PHILIPPINE COLLECTION

## WORLD PAPER MONEY

## PRESENTATION SET IN FRAME



**5000 Philippine Islands-Silver Certificates 25?; 26?; 27? 2; 5; 10 Pesos 1903** Magnificent Presentation Set in frame consisting of uniface face and back Specimens of the complete first issue United States-Philippine Silver Certificates of 1903. Made by the US Bureau of Engraving; signatures Wm. H. Taft as Civil Governor and Frank A. Branagan as Treasurer. We decided to begin this incredible sale with this very special set that also serves as frontispiece for my 1964 *Guide Book of Philippine Paper Money*. According to records, only four such sets were made in 1903 as gifts to dignitaries. This one comes from the William H. Woodin estate through John J. Ford, Jr. at New Netherlands Coin Company to me in 1960. I held it for a number of years before it became the possession of William H. Simon. Through auction it then became part of this marvelous Greg Pineda Collection. Only one other set has been seen and it was not in a frame. Instead, it was in six separate parts (two each of three denominations) and was sold privately a number of years ago at Memphis. The importance of such an offering cannot be overstated. Simply a masterpiece for any collection.

UNC

(35,000-55,000)



## SPANISH-PHILIPPINE CURRENCY 1852-1896

The first issue of Philippine paper money under Spanish authority took place in 1852. All Spanish-Philippine notes are payable in "Pesos Fuertes." Sporadic issues took place until 1896; all are rarely seen on the market with only one or two examples known for some. The Pineda Collection contains an incredible number of these pieces.

## RARE PROOF



- 5001 Banco Español Filipino de Isabel 2A A1? 10 Pesos 1.5.1852 Uniface face proof on light brown card; without serial number. Crowned portrait Queen Isabel II, Spanish ruler who lived from 1830-1904; Bradbury, Wilkinson & Company (without imprint). Denominated in Pesos Fuertes. Counterfoil at left and right. 235 x 150mm. PCGS terms this piece "Ch. Abt. New 58, proof on cardstock". As Isabel II ruled until 1868, this is from the only series under her reign. From the first ever paper money set for the Philippines. A stunning and fitting marvel to begin this Spanish-Philippine section; most likely unique in this form. (10,000-20,000)  
Ch. Abt. New 58

## LARGE SIZE WONDER



- 5002 Banco Español Filipino de Isabel 2A A1? 10 Pesos 1.1.1865 Large size with counterfoil and extended stub at left and right; 420 x 155mm. Thin yellow watermarked paper, unrecorded as such in the Standard Catalog. Design as previous; with serial number but without signatures. Couple small tears upper margin. I was totally stunned to see such a piece. PCGS terms this item "XF 40 Apparent, edge tears". Excessively rare, regal wonder and ideal complement to previous lot. (15,000-30,000)  
XF 40 Apparent



## AMAZING AND ISSUED



- 5003 Banco Español Filipino A4 10 Pesos 1.1.1883** Initial denomination for next series; under rule of Alfonso XII and without his name in bank title. Alfonso XII ruled from 1874-1885, and this is from the only reported series under his rule. Bank arms and two embossed seals; uniface. Watermarked paper, 195 x 155mm; hand signed. Counterfoil at left and right. PCGS terms this piece "VF 25". I have never previously seen this type; an extraordinary rarity!

VF 25

(17,500-35,000)

## SERIAL NUMBER 1!



- 5004 Banco Español Filipino A7? 5 Pesos 1.6.1896**  
SERIAL NUMBER ONE at main body of note and also stub at left! Counterfoil at left with approval signature; 133 x 103mm. Watermarked paper; printed on both sides. The main part of this note is slightly half the size of the issued type. Made under the rule of Alfonso XIII (king from 1886-1931). Few pinholes at stub; PCGS terms this "Ch. Abt. New 55 Apparent, specimen on stub". Pineda acquired this from the Bank Note Society of the Philippines in 2001 for the bargain price of \$600; there should be considerably more interest today. Wonderful for any collection.  
**Ch. Abt. New 55 Apparent**

(5,000-7,500)

- 5005 Banco Español Filipino A7a 5 Pesos 1.6.1896**  
Fully issued; two embossed seals and three hand signatures. Printer Barclay & Fry; 135 x 102mm. Few small areas of restoration do not significantly deter from the overall high quality of this tough issue. The first auction we have offered this type in the last eight years.  
**Fine +**

(6,000-12,000)







- 5006 Banco Español Filipino A7a 5 Pesos 1.6.1896  
 As previous with same three hand signatures; however, this note does not seem to have embossed seals. Pressed. Seldom found and truly astounding to offer more than one of this type in the same auction.  
 Fine (5,000-10,000)



- 5007 Banco Español Filipino A7a 5 Pesos 1.6.1896  
 Similar to previous, but left signature J. Serrano and also different Director signature at bottom center. The Serrano signature appears on the 1908 US-printed series. Two embossed seals. PCGS terms this item "VF 25 Apparent, edge splits and damage; missing piece at top edge". Sold as is; no returns.  
 VF 25 Apparent (1,000-2,000)

## EXCELLENT OPPORTUNITY



- 5008 Banco Español Filipino A8a 10 Pesos 1.6.1896 Next in the series; two embossed seals. Three hand signatures as on the lower serial number 5 Pesos; 163 x 102mm. For accuracy, tiny margin tear top right; clip mark top right on back; areas of slight restoration. PCGS terms this item "Fine 15 Apparent, minor rust stain on back". Extremely rare; less than five known. It will most likely be many years before such a note becomes available again.  
 Fine 15 Apparent (10,000-20,000)

## RARE ILOILO OVERPRINT



- 5009 Banco Español Filipino NL 10 Pesos 1.6.1896 Design and size similar to previous 10 Pesos, but Iloilo overprints at upper left and lower right corners in red on face and back and different color paper of off-white. This piece was used in Iloilo after that branch opened on March 15, 1897; it was sealed and signed by the Secretary of the Bank Gonzalo Marzano, Cashier M. Baretto, and Managing Director Eugenio del Saz Orosco. Only two reported with this branch overprint. Tiny center hole and pinhole at right; slight foxing. PCGS has termed this piece "VF 20, Iloilo overprints on back". I have never before seen or heard of this mind-blowing piece and am amazed that it exists!  
 VF 20 (15,000-30,000)



## RARE REMAINDER



- 5010 **Banco Español Filipino A7? 5 Pesos 1.6.1896** Remainder, printed on both sides; extended margin at right; 188 x 108mm. Watermarked paper; without embossed seals. Without serial number, signatures, or printing at wide right margin. PCGS terms this item "Very Ch. New 64". The only example I have ever seen as such; we are pleased to offer all the rest of the 1896 series in this form in the following lots.  
Very Ch. New 64 (6,000-12,000)

## BANCO ESPAÑOL FILIPINO REMAINDER



- 5011 **Banco Español Filipino A8? 10 Pesos 1.6.1896** Remainder, printed on both sides; extended margin at right; 188 x 108mm. Watermarked paper; without embossed seals. Without serial number, signatures, or printing at wide right margin. This wonderful piece is another I had not previously seen in this form. PCGS terms this piece "Very Ch. New 64".  
Very Ch. New 64 (6,500-13,000)

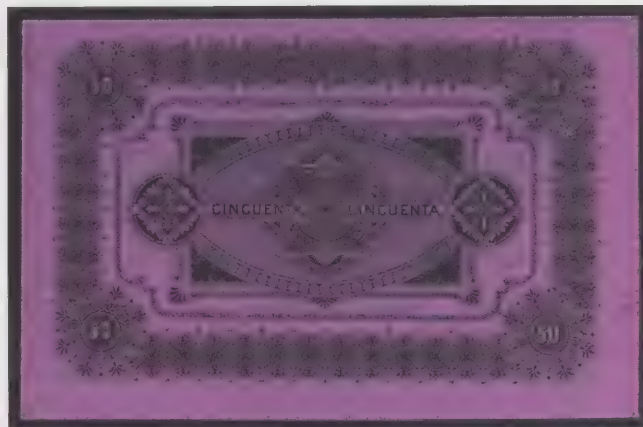
## VIRTUALLY UNKNOWN



- 5012 **Banco Español Filipino A9? 25 Pesos 1.6.1896** Remainder, printed on both sides; 181 x 125mm. Watermarked deep blue paper; without embossed seals. With neither serial number nor signatures. PCGS terms this "Ch. Abt. New 58". Virtually unknown in any form; such pieces present an unparalleled opportunity.  
Ch. Abt. New 58 (12,500-25,000)



## GREAT RARITY

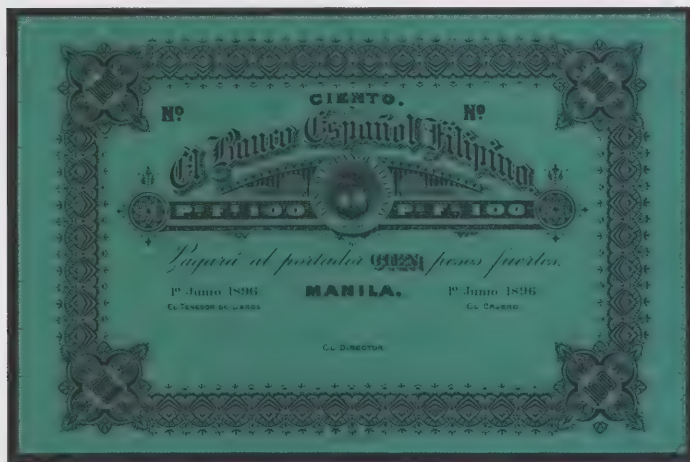


- 5013 Banco Español Filipino A10? 50 Pesos 1.6.1896 Remainder, printed on both sides; 181 x 118mm. Watermarked deep lilac paper; without embossed seals. With neither serial number nor signatures. PCGS has termed it "Ch. Abt. New 55". Obviously of extreme rarity and a terrific comparison piece with next lot.  
Ch. Abt. New 55 (12,500-25,000)

- 5014 Banco Español Filipino A10? 50 Pesos 1.6.1896 COUNTERFEIT. Holes; tear at right; bottom right corner missing. I (Neil) bought this piece from Colin Narbeth and Son as such, and owned it for a number of years knowing I would never get a genuine. I have never seen another counterfeit. PCGS terms this item "VG 10 Apparent, multiple splits and repairs". Sold as is; no returns.  
VG 10 Apparent (2,000-3,000)



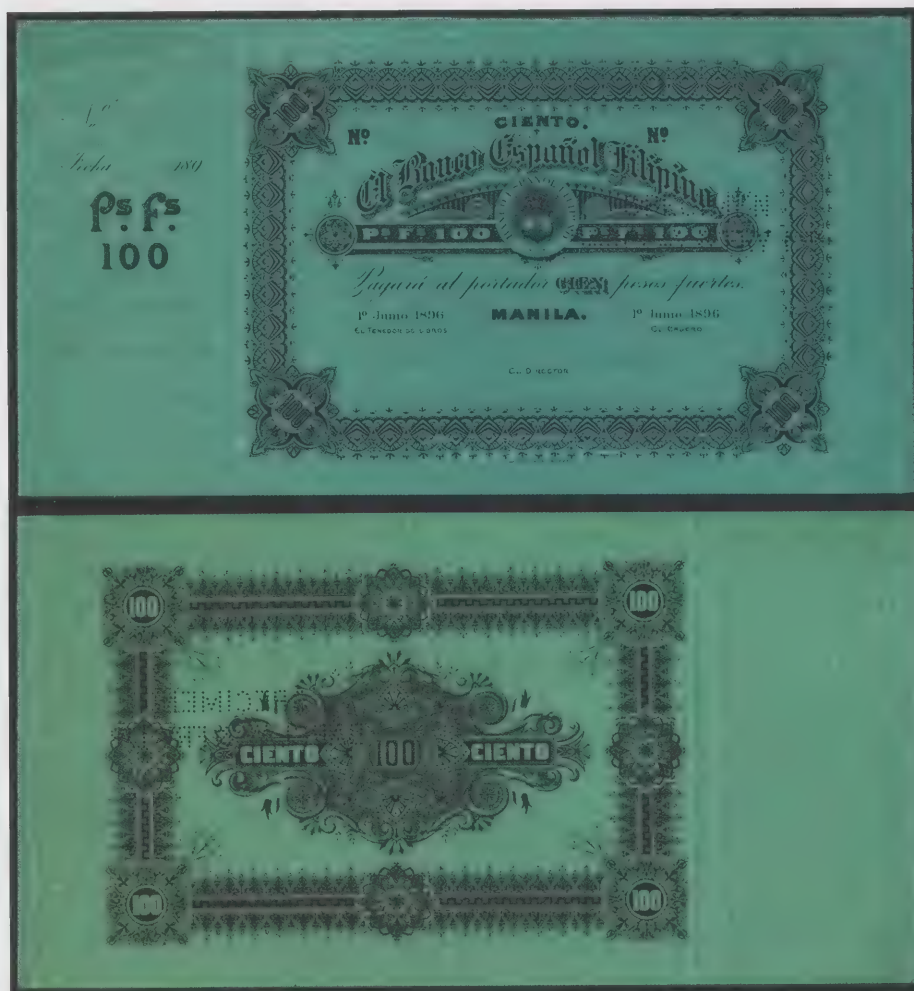
## UNLISTED DENOMINATION



- 5015 Banco Español Filipino NL 100 Pesos 1.6.1896 Completely unlisted denomination! Remainder, printed on both sides; 197 x 128mm. Watermarked green paper; without embossed seals. With neither serial number nor signatures. PCGS terms this "Very Ch. New 64". The first I have ever seen for this value.  
Very Ch. New 64 (15,000-30,000)



## UNLISTED DENOMINATION



- 5016 Banco Español Filipino NL 100 Pesos 1.6.1896 SPECIMEN perforated by Barclay & Fry, Ltd. of London. Similar to previous for this completely unlisted denomination. Printed stub at left for 265 x 140mm overall dimensions. Over many years, by unusually good fortune, Pineda acquired two of these generally unobtainable 100 Pesos.  
AU

(15,000-30,000)

## TOUGH TREASURY NOTE



- 5017 Billete del Tesoro A11 1 Peso 26.4.1877  
Spanish Philippine arms; uniface. Lithographed with printed signatures. Series A; 140 x 120mm. Imprint: J Oppel Litogr. de SM. Little is known about this Treasury issue. I sold this piece to Greg back in 1989; I have never seen another.  
EF/AU

(7,500-15,000)



**FIRST PHILIPPINE REPUBLIC 1898-1901**

Emilio Aguinaldo declared an independent Philippine Republic on June 12, 1898; it was formally inaugurated on January 23, 1899. Plans had been made to authorize currency in the name of the Republic from 1 to 100 pesos. Very few 1 peso notes were issued; some 5 pesos show signs of preparation for issue, but no higher values are known to exist. American forces overran the Filipino insurrectionists and Aguinaldo surrendered on March 23, 1901, ending the Republic. The Pineda Collection includes an exceptional holding from the several note issue attempts of this entity.



- 5018 República Filipina A25 5 Pesos L. 1898**  
Initial attempt at an issue by the First Philippine Republic. With serial number, without signature as all known examples come. Watermarked paper; imprint Z. Fajardo at bottom right outside of frame on back, the only time it appears in this location for notes of this Republic. Normal small hole at right; PCGS terms this item "Ch. Abt. New 58 PPQ". Decades ago, the late Aldo P. Basso, renowned Philippine author and researcher, offered these on the market. Since then, they have become extremely difficult to obtain. Outstanding original; we have offered this only once previously. This piece is one number lower than my *Guide Book of Philippine Paper Money* plate note.  
**Ch. Abt. New 58 PPQ (1,000-2,000)**

**RARE ISSUED**

- 5019 República Filipina A26a 1 Peso L. 30.11.1898-24.4.1899** Rare issued note, the first we have ever offered as such. Purple series A, brown serial number. Embossed seal at left; imprint Z. Fajardo at bottom right in frame. Hand signed by Pedro A. Paterno. The First Philippine Republic had barely issued a few pieces when it was overrun by American forces; at that point, the Philippines became a United States possession. From an extremely relevant and historic series. PCGS has graded this item "VF 30".  
**VF 30 (2,500-5,000)**



- 5020 República Filipina A26r 1 Peso L. 30.11.1898-24.4.1899**  
Remainder with neither signature nor serial number. Slight foxing; close bottom margin. Overall choice; PCGS terms this piece "Ch. Abt. New 58".  
**Ch. Abt. New 58 (500-800)**

**RARE SIGNED**

- 5021 República Filipina A27a 5 Pesos L. 1898-99**  
Next and higher denomination of series. Rare signed note with Paterno signature; with blue serial number lower left only. Stub at left removed. Slight foxing, mostly at bottom half. PCGS terms this piece "Ch. Abt. New 55 Apparent, stained; with signature and serial number". Another I have never seen previously in this form.  
**Ch. Abt. New 55 Apparent (2,500-5,000)**

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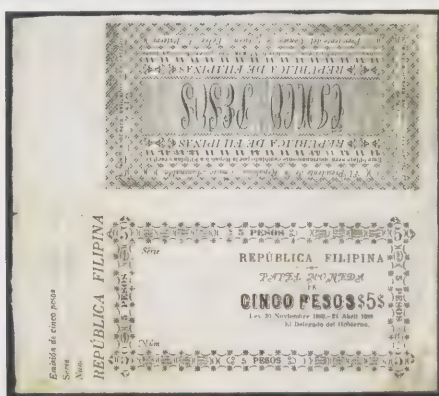
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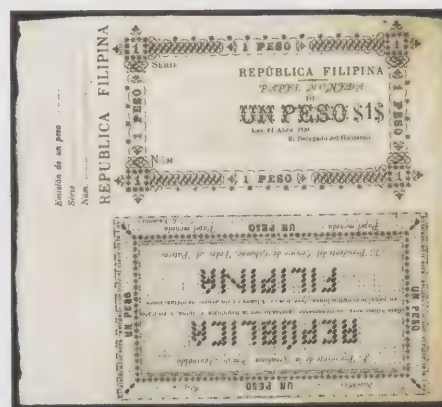
## SHEET WITH SIGNATURE



- 5022 República Filipina A27? 5; 5 Pesos L. 1898-99** TWO NOTES; tete-beche form (head to tail right side up to upside down in relation to each other). One piece has Paterno signature; without serial number. Slight foxing in various areas; slight roughness. A small quantity of remainder sheets turned up in Chicago approximately fifty years ago. Since then, most have been cut up with examples offered separately. I believe this uncut sheet WITH a signature is possibly unique. PCGS terms this "Abt. New 50, uncut pair; one signature".  
Abt. New 50 (2,500-5,000)



- 5023 República Filipina A27r 5; 5 Pesos L. 1898-99**  
TWO NOTES; tete-beche form. With neither signature nor serial number. Slight discoloration in a couple areas. PCGS graded "Abt. New 50, uncut pair". Good comparison item with previous.  
Abt. New 50 (1,250-2,500)



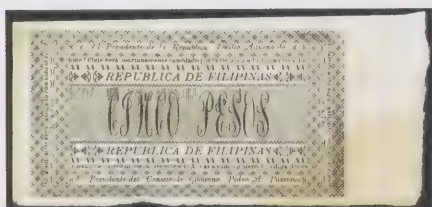
- 5026 República Filipina A28r 1; 1 Peso L. 1899**  
TWO NOTES; tete-beche form. With neither signatures nor serial number. Imprint Z. Fajardo in frame. PCGS terms this piece "Abt. New 50, uncut pair". The last gasp of the Republic.  
Abt. New 50 (1,000-2,000)



- 5024 República Filipina A27r 5 Pesos L. 1898-99**  
Single example; with neither signatures nor serial numbers. Choice. PCGS terms this piece "New 62".  
New 62 (750-1,500)



- 5027 República Filipina A28r 1; 1 Peso L. 1899**  
As previous; the last of the tete-beche sheets. Slight soiling. Overall attractive. PCGS terms this piece "Abt. New 50, uncut pair".  
Abt. New 50 (850-1,250)



- 5025 República Filipina A27r 5 Pesos L. 1898-99**  
As previous; another PCGS "New 62" from the First Republic.  
New 62 (750-1,500)





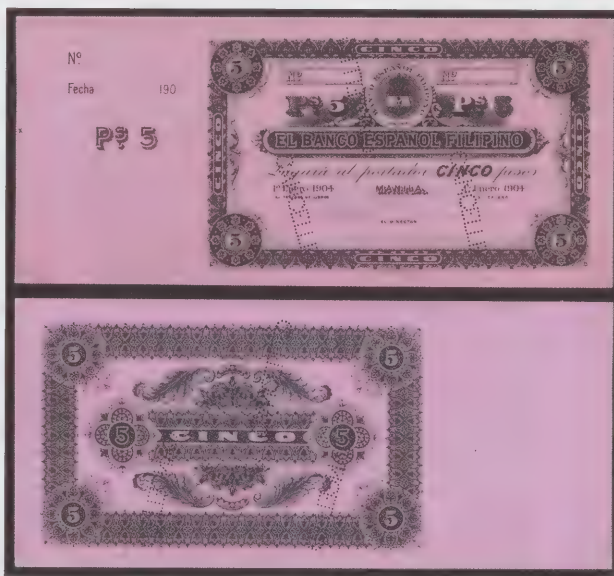
- 5028 República Filipina A28r 1 Peso L. 1899**  
 As previous; single example. Despite a couple of insignificant light margin spots, overall striking appearance and certainly desirable. PCGS terms this piece "Ch. Abt. New 58 Apparent, edge tear in margin at left".  
**Ch. Abt. New 58 Apparent (650-1,000)**

## U.S.-PHILIPPINE PAPER MONEY 1903-1944

### I. EL BANCO ESPAÑOL FILIPINO 1904-1908

*This holdover bank made one issue dated 1.1.1904 in the complete style of the earlier Spanish emissions, except that they were payable in "Pesos" instead of "Pesos Fuertes." The last issue under this bank name was in 1908; these pieces were also the last to use Spanish text and were made at the U.S. Bureau of Engraving. Their designs were purposely much different from Silver Certificates and Philippine National Bank issues because their final redemption was not guaranteed by the Philippine government.*

### RARE 5 PESOS SPECIMEN

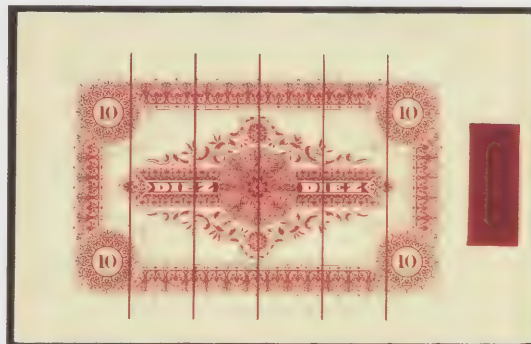


- 5029 Banco Español Filipino A31? 5 Pesos 1.1.1904**  
 Perforated Specimen CANCELLED on pink paper; without serial number. Printed stub at left, 226 x 102mm. Watermarked paper; without embossed seals or signatures. PCGS terms this "Superb Gem New 67 PPQ, hole punch cancelled". Printed by Barclay & Fry. Only a single issued note of this value is verified. Similar to the 1896 set, but payable in Pesos instead of Pesos Fuertes. The first denomination in an extremely rare and complete set with the remaining denominations in the next several lots; an unprecedented offering that may never happen again because the notes are so totally unavailable!  
**Superb Gem New 67 PPQ (7,500-15,000)**

### EXTREMELY RARE



- 5030 Banco Español Filipino A32? 10 Pesos 1.1.1904**  
 Perforated Specimen CANCELLED on blue paper; without serial number. Printed stub at left; 226 x 102mm. Watermarked paper; without embossed seals or signatures. This piece has been graded "Gem New 66 PPQ, hole punch cancelled" by PCGS. Printed by Barclay & Fry. Similar to the 1896 set, but monetary unit of Pesos instead of Pesos Fuertes. I do not know of any issued pieces that exist.  
**Gem New 66 PPQ (7,500-15,000)**



- 5031 Banco Español Filipino A32? 10 Pesos 1896/1904**  
 Back color trial from cancelled plate in red; several vertical lines down much of design area; 209 x 132mm. PCGS terms this piece "Ch. Abt. New 58 PPQ, printed using cancelled plates". Created by taking a back plate and engraving the bars and block at right. We offer another in red and then other colors in the following few lots. Most unusual.  
**Ch. Abt. New 58 PPQ (2,000-4,000)**

### PLEASE NOTE:

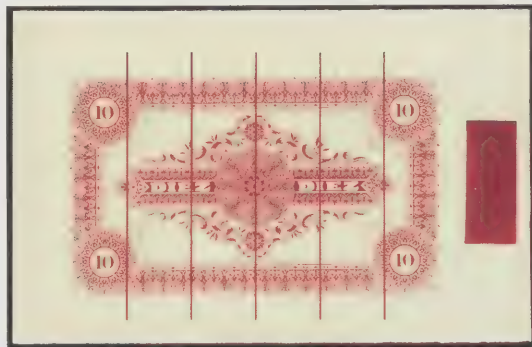
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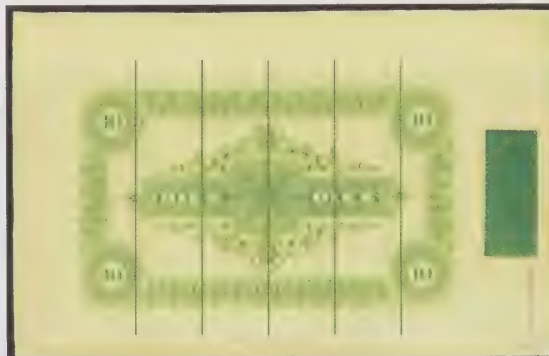
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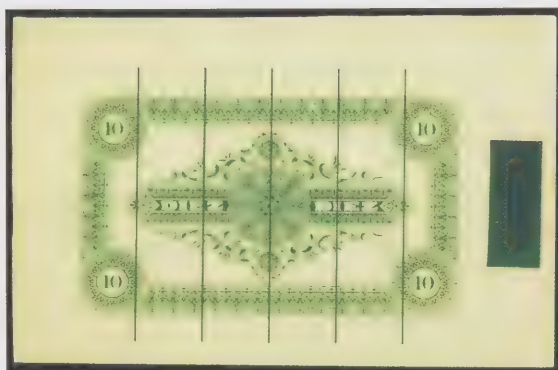




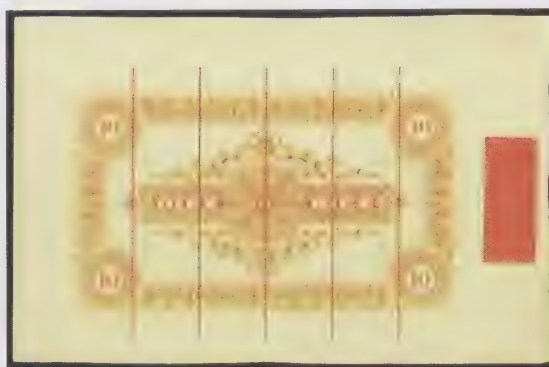
- 5032 **Banco Español Filipino A32? 10 Pesos 1896/1904**  
As previous; back proof from cancelled plate in red with bars and block; 209 x 133mm. PCGS terms this "New 62 PPQ, printed using cancelled plates".  
New 62 PPQ (2,000-4,000)



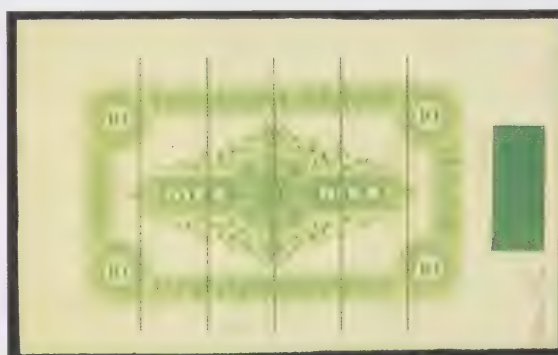
- 5035 **Banco Español Filipino A32? 10 Pesos 1896/1904**  
As previous; color trial from cancelled plate in lighter green with bars and block. Slightly larger at 210 x 135mm. PCGS terms this item "Ch. New 63 PPQ, printed using cancelled plates".  
Ch. New 63 PPQ (2,000-4,000)



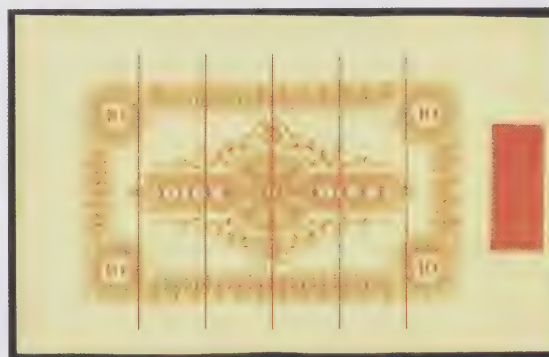
- 5033 **Banco Español Filipino A32? 10 Pesos 1896/1904**  
Similar to previous; color trial from cancelled plate in green with bars and block. Slightly larger at 210 x 137mm. PCGS terms this "New 62 PPQ, printed using cancelled plates".  
New 62 PPQ (2,000-4,000)



- 5036 **Banco Español Filipino A32? 10 Pesos 1896/1904**  
Similar to previous; color trial from cancelled plate in light orange with bars and block. Dimensions 210 x 135mm. PCGS terms this "Very Ch. New 64 PPQ, printed using cancelled plates".  
Very Ch. New 64 PPQ (2,000-4,000)



- 5034 **Banco Español Filipino A32? 10 Pesos 1896/1904**  
Similar to previous; color trial from cancelled plate in lighter green with bars and blocks. Dimensions 209 x 130mm. PCGS has graded this piece "Very Ch. New 64, printed using cancelled plates".  
Very Ch. New 64 (2,000-4,000)



- 5037 **Banco Español Filipino A32? 10 Pesos 1896/1904**  
As previous; color trial from cancelled plate in orange with bars and block. Dimensions 210 x 133mm. This piece was graded "Ch. Abt. New 58 PPQ, printed using cancelled plates" by PCGS.  
Ch. Abt. New 58 PPQ (2,000-4,000)

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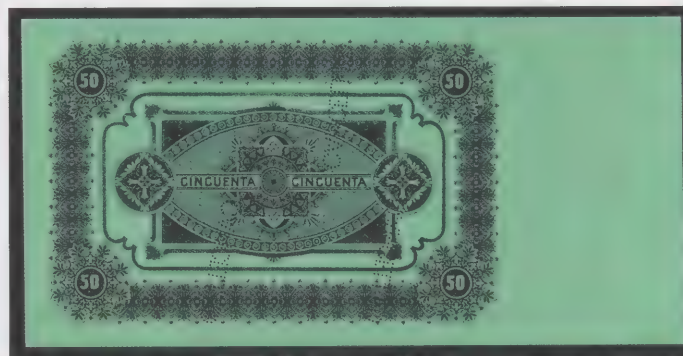
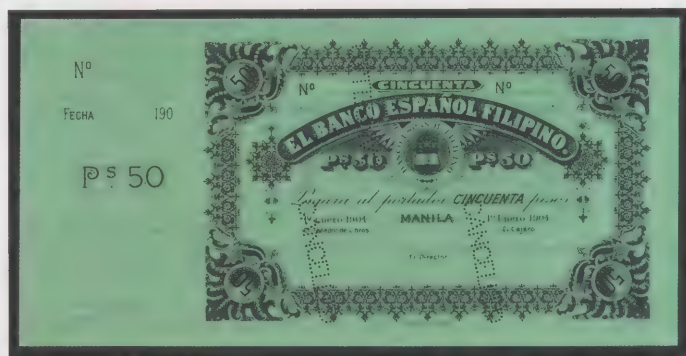


## RARE IN ANY FORM



- 5038 Banco Español Filipino A33? 25 Pesos 1.1.1904 Perforated Specimen CANCELLED on purple paper; without serial number. Printed stub at left; 238 x 117mm. Watermarked paper; without embossed seals or signatures. Graded by PCGS, "Very Ch. New 64, hole punch cancelled". Printed by Barclay & Fry. Similar to the 1896 set, but monetary unit of Pesos instead of Pesos Fuertes. Extremely likely that only one issued note exists. Rare in any form.  
Very Ch. New 64 (15,000-30,000)

## RARE SPECIMEN



- 5039 Banco Español Filipino A34? 50 Pesos 1.1.1904 Perforated Specimen CANCELLED on green paper; without serial number. Printed stub at left; 238 x 117mm. Watermarked paper; without embossed seals or signatures. Printed by Barclay & Fry. PCGS terms this item "Superb Gem New 67 PPQ, hole punch cancelled". Similar to the 1896 set, but monetary unit of Pesos instead of Pesos Fuertes. I do not know of any issued examples that exist. A striking piece!  
Superb Gem New 67 PPQ (15,000-30,000)

## WONDERFUL



- 5040 Banco Español Filipino A35? 100 Pesos 1.1.1904 Perforated Specimen CANCELLED on yellow paper; without serial number. Printed stub at left; 257 x 134mm. Watermarked paper; without embossed seals or signatures. Printed by Barclay & Fry. Similar to the 1896 set, but monetary unit of Pesos instead of Pesos Fuertes. Spectacular presence for this large size beauty.  
UNC (15,000-30,000)





- 5041 Banco Español Filipino A35? 100 Pesos ND  
(ca. 1.1.1904) Back proof on larger card in blue;  
without stub. Dimensions 230 x 168mm. PCGS terms this  
"Ch. New 63, proof on cardstock". Excellent companion  
with prior lot.  
Ch. New 63 (2,000-4,000)

## HIGHEST DENOMINATION



- 5042 Banco Español Filipino A36? 200 Pesos 1.1.1904 Perforated Specimen CANCELLED; without serial number. Printed stub at  
left; 260 x 134mm. Watermarked paper; without embossed seals or signatures. Printed by Barclay & Fry. Graded "Very Ch. New 64, hole  
punch cancelled" by PCGS. This denomination is unknown for the 1896 series. Face black on white; exquisite back colors somewhat  
reminiscent of a United States technicolor or Russian rainbow. The absolute king of the series!  
Very Ch. New 64 (17,500-35,000)





- 5043 **Banco Español Filipino A36? 200 Pesos ND**  
(ca. 1.1.1904) Back proof on larger card in blue; without stub. Dimensions 249 x 192mm. PCGS terms this piece "Ch. Abt. New 55 Apparent, small internal tear at top left; proof on cardstock". A great way to close out this offering of early Philippine notes under Spanish influence.  
Ch. Abt. New 55 Apparent (2,000-4,000)



- 5044 **Banco Español Filipino 1 5 Pesos 1.1.1908**  
Initial denomination from the only United States Bureau of Engraving and Printing series to use bank name and all text (except for PI instead of IF for Islas Filipinas) in Spanish. Transitional series with signatures and language as holdovers from previous issues, with dimensions as that of small size United States notes. There were 400,000 made for this type. Dr. Pablo I. de Jesus had this denomination available in the 1960s; since then, they are few and far between so choice. PCGS terms this piece "XF 40".  
XF 40 (750-1,250)

### RARE SIGNATURE



- 5045 **Banco Español Filipino 2a 10 Pesos 1.1.1908**  
Next in the Spanish bank title series; woman with flowers. Fairly low serial number #1901. Signature Julian (full first name) Serrano, the first we have ever offered. Only the 10 and 20 Pesos were produced with this full first name signature. There were 200,000 made for BOTH this signature variety and the next with only first letter "J" of first name. Pressed; moderate soiling. Outstanding opportunity. Graded "Fine 12" by PCGS.  
Fine 12 (2,500-5,000)



- 5046 **Banco Español Filipino 2b 10 Pesos 1.1.1908**  
As previous; signature with only first letter of first name. Five digit serial number. PCGS terms this "VF 25 Apparent, paperclip rust stains". Still, far better than most show.  
VF 25 Apparent (750-1,250)



- 5047 **Banco Español Filipino 2b 10 Pesos 1.1.1908**  
As previous; six digit serial number. Lightly flattened; PCGS terms this "VF 20". Pleasing example, always in demand.  
VF 20 (750-1,250)



- 5048 **Banco Español Filipino 10 Pesos Vignette**  
Beautifully sharp impression die proof of the entire vignette with title "Flowers of the South" below; this lovely design graces the 10 Pesos. It was revived in 1954 with its appearance on a Military Payment Certificate 5 Dollars of Series 521. Seldom available as such. PCGS terms this "Superb Gem New 67 PPQ, mounted on cardstock".  
Superb Gem New 67 PPQ (1,000-1,500)

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- 5049 **Banco Español Filipino 10 Pesos Vignette** Similar to previous. A second example of this striking die proof showing the full vignette; without title beneath. PCGS terms this "Very Ch. New 64, mounted on cardstock".  
Very Ch. New 64 (800-1,200)



- 5052 **Banco Español Filipino 3b 20 Pesos 1.1.1908**  
As previous. PCGS terms this "Fine 12 Apparent, paperclip rust stains; paper pulls on back". An amazing third example for this highly elusive type.  
Fine 12 Apparent (500-1,000)



- 5053 **Banco Español Filipino 20 Pesos Vignette** Die proof of the full allegorical vignette found on the 20 Pesos. Untitled and unmounted. PCGS terms this "Very Ch. New 64". Lovely.  
Very Ch. New 64 (800-1,200)



- 5050 **Banco Español Filipino 3b 20 Pesos 1.1.1908**  
Next type in the Spanish bank name series. Four digit serial number. A scant 30,000 made including BOTH signature varieties for this type. PCGS terms this "VF 25". Terrific color; extremely difficult to find any better.  
VF 25 (2,000-4,000)



- 5051 **Banco Español Filipino 3b 20 Pesos 1.1.1908**  
As previous; five digit serial. PCGS terms this "Fine 15 Apparent, multiple pinholes; small stain on back in bottom margin at right". Still, eminently collectible.  
Fine 15 Apparent (1,000-2,000)

- 5054 **Banco Español Filipino 4 50 Pesos 1.1.1908**  
Next in the Spanish bank name series; woman standing with flower. This vignette also is on the Military Payment Certificate 20 Dollars of Series 661 issued in 1968. A mere 10,000 made for this 50 Pesos. Only two signatures; the third signature Tenedor de Libros (bookkeeper) was removed from 50, 100, and 200 Pesos. PCGS terms this "VF 20 Apparent, small staple holes and minor rust at left". Very difficult in any grade; simply marvelous.  
VF 20 Apparent (1,500-3,000)



- 5055 **Banco Español Filipino 4 50 Pesos 1.1.1908**  
As previous. PCGS terms this "Fine 12 Apparent, minor rust stains; ink mark on back". Still, highly desirable and virtually unobtainable on the market.  
Fine 12 Apparent (1,000-2,000)

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- 5056 Banco Español Filipino 5 100 Pesos 1.1.1908**  
 Next and a higher denomination in series; woman seated with scroll and globe. A puny 4000 made for this type. Fairly low three digit serial number #393. PCGS terms this "VF 20 Apparent, small edge tear at top right". Sensational overall appearance; terrific example worthy of the very best collections. I believe this to be among the finest known examples.  
**VF 20 Apparent (2,500-5,000)**



- 5057 Banco Español Filipino 5 100 Pesos 1.1.1908**  
 As previous; four digit serial number. Few small spots on back. PCGS terms this "Fine 15 Apparent, minor rust stains". Otherwise, basically unblemished. Another great opportunity.  
**Fine 15 Apparent (1,250-2,500)**

#### FIRST TIME OFFERED



- 5058 Banco Español Filipino 6 200 Pesos 1.1.1908**  
 Next and highest denomination of series; fairly low three digit serial number #422. An obvious masterpiece when one considers only 1750 were made. Justice with scales and shield; as stated in my *Guide Book of Philippine Paper Money*, this is the same vignette as used for the Fifty Cents Fractional Currency, Third Issue Type I. PCGS VERY conservatively terms this "VG 10". The first time we have offered this excessively difficult denomination. Not illustrated in the Standard Catalog; certainly a key type and major rarity for all small size Philippine issues.  
**VG 10 (10,000-20,000)**

#### U.S.-PHILIPPINE PAPER MONEY 1903-1944

##### II. BANK OF THE PHILIPPINE ISLANDS 1912-1933

This anglicized name of the Banco Español Filipino first appeared on notes in 1912; the few other issue dates were 1920, 1928 and 1933. Designs remained the same as the 1908 Spanish issue. For many years it was thought that most pieces had been withdrawn and destroyed before World War II began.

A large group was discovered around 1980; since then most have become much more available except in higher grades. The Pineda Collection has a complete set of every note made for this bank (also 1904 and 1908) including all of the exceedingly rare 200 Pesos issues.



- 5059 Bank of the Philippine Islands 7a 5 Pesos 1.1.1912**  
 Initial denomination of the first series made using the English language for this bank; Hord signature as bank president. 850,000 printed. Wonderful original.  
**UNC (300-500)**



- 5060 Bank of the Philippine Islands 7b 5 Pesos 1.1.1912**  
 Sendres signature as bank president. 900,000 made. Extremely difficult to find any better.  
**AU (200-300)**



- 5061 Bank of the Philippine Islands 7b? 5 Pesos 1.1.1912**  
**REPLACEMENT.** One of the earliest Replacement notes as a US territory as the practice of creating star notes for the Philippines did not begin until 1919. Made only as such with Sendres signature. We have not previously offered this type in this form.  
**Fine (300-600)**



- 5062 Bank of the Philippine Islands 8a 10 Pesos 1.1.1912**  
 Next in the series; tough Hord signature with a limited 330,000 made. Well underrated, particularly in grade. Lovely, unblemished example.  
**AU (250-400)**

Please fax your bids in early  
 913.338.4754





- 5063 Bank of the Philippine Islands 8b 10 Pesos 1.1.1912  
Wonderful complement to prior lot; only 360,000 made with this Sendres signature. For accuracy, small spot at top.  
VF (200-300)



- 5064 Bank of the Philippine Islands 9a 20 Pesos 1.1.1912  
Next in the series; a scant 40,000 made for this Hord signature. For accuracy, tiny spot bottom center. Among the best known examples, with appealing color.  
AU/UNC (400-800)



- 5065 Bank of the Philippine Islands 9b; 9b? 20; 20 Pesos 1.1.1912  
TWO NOTES. REPLACEMENT and regular issue for this Sendres signature, with 145,000 made. Excellent collector opportunity with a choice example of the regular issue.  
AU/UNC; VG (400-800)



- 5066 Bank of the Philippine Islands 9b? 20 Pesos 1.1.1912  
REPLACEMENT. Better condition than that offered before. The only signature available as a star Replacement. Pressed; thin ink line across seal area. Amazing to have two in the same venue.  
Fine+ (350-700)



- 5067 Bank of the Philippine Islands 10a 50 Pesos 1.1.1912  
Next in the series; Hord signature with a paltry 4500 printed. PCGS terms this "Ch. Abt. New 55 PPQ". Magnificent for any collection; essentially unavailable, particularly in this condition.  
Ch. Abt. New 55 PPQ (1,250-2,500)



- 5068 Bank of the Philippine Islands 10b 50 Pesos 1.1.1912  
Only 10,000 made with this Sendres signature. Close cut bottom margin at left. PCGS terms this "VF 30 Apparent, small paperclip rust stains on back in top margin". Still, among the best known, with vivid color.  
VF 30 Apparent (900-1,500)



- 5069 Bank of the Philippine Islands 11a 100 Pesos 1.1.1912  
Next in the series; a miniscule 1500 made for this Hord signature, so this example with serial number #1479 is among the last. Evenly circulated, problem free original. PCGS terms this "Fine 15 Apparent, small rust stains and ink mark on face". Rarely found.  
Fine 15 Apparent (1,250-2,500)



- 5070 Bank of the Philippine Islands 11b 100 Pesos 1.1.1912  
With only 5000 printed, this Sendres signature is a wonderful companion with the prior lot. PCGS terms this piece "VF 20". Great color and appearance.  
VF 20 (1,000-2,000)

## KEY NOTE



- 5071 Bank of the Philippine Islands 12 200 Pesos 1.1.1912  
Next and highest denomination of series. A ludicrous 700 printed! Wonderful Justice with scales vignette. We have never previously offered this type and most likely never will again.  
Fine/VF (3,500-7,500)





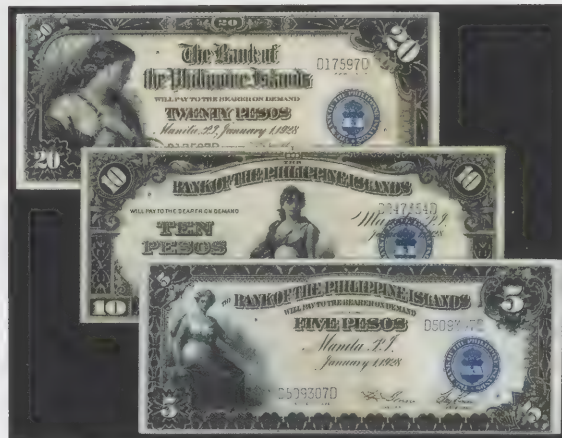
- 5072 Bank of the Philippine Islands 13; 14; 15 5; 10; 20 Pesos 1.1.1920** THREE NOTES; complete series. The 10 Pesos is lightly flattened. With 700,000 made of the 5 Pesos, 350,000 made of the 10 Pesos, and only 50,000 made of the 20 Pesos, this is an underrated set so choice.  
UNC; EF; UNC (350-550)



- 5073 Bank of the Philippine Islands 14? 10 Pesos 1.1.1920** REPLACEMENT. Fairly low radar serial number #373. Couple small repairs; faint clip mark. We have never previously offered this type in this form.  
Fine (300-500)



- 5074 Bank of the Philippine Islands 15? 20 Pesos 1.1.1920** REPLACEMENT. For accuracy, tiny spot bottom right margin. Surprisingly high grade in this form; excellent appearance. The first we have ever offered as such.  
Abt. VF (400-700)



- 5075 Bank of the Philippine Islands 16; 17; 18 5; 10; 20 Pesos 1.1.1928** THREE NOTES; from the next series. The 1928 series is the first not to have background tints on the face of any denomination. With 597,000 made of the 5 Pesos, 261,500 made of the 10 Pesos, and only 40,000 made of the 20 Pesos, fewer of each denomination produced than for the 1920 set. All are choice.  
UNC; Ch. EF/AU; AU/UNC (300-500)



- 5076 Bank of the Philippine Islands 18? 20 Pesos 1.1.1928** REPLACEMENT. Date stamp at right center; small writing bottom left on back. Extremely difficult in this form; the first we have ever offered as such.  
Fine/VF (450-750)



- 5077 Bank of the Philippine Islands 19 50 Pesos 1.1.1928** Next in the series; fairly low serial number #334. A mere 4090 printed. PCGS terms this "New 62". We have offered this type only a couple of times prior in the last eight years, and this example is in much better condition; could well be the finest known.  
New 62 (1,000-2,000)



- 5078 Bank of the Philippine Islands 19 50 Pesos 1.1.1928** As previous; four digit serial number. Lightly flattened. PCGS terms this "Fine 15 Apparent, minor paperclip rust stain on back".  
Fine 15 Apparent (500-750)

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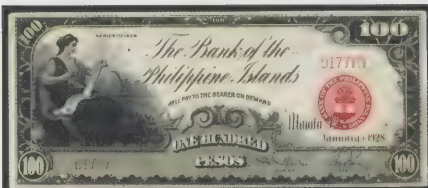




- 5079 Bank of the Philippine Islands 20 100 Pesos 1.1.1928  
LOW SERIAL NUMBER #47! Next in the series. Miniscule 2100 printed. PCGS terms this "VF 25 Apparent, masked paperclip rust stain; writing partially removed from face". Still, overall desirable.  
VF 25 Apparent (500-800)



- 5080 Bank of the Philippine Islands 20 100 Pesos 1.1.1928  
As previous; three digit serial number. PCGS terms this "XF 40 Apparent, minor ink stain".  
XF 40 Apparent (500-750)



- 5081 Bank of the Philippine Islands 20 100 Pesos 1.1.1928  
As previous; four digit serial number #1777 possibly for those who enjoy this lucky number. PCGS terms this "VF 35 Apparent, small rust stains on back". Impressive opportunity with three of this elusive type offered at the same time.  
VF 35 Apparent (750-1,250)



- 5082 Bank of the Philippine Islands 21 200 Pesos 1.1.1928  
Next and highest denomination of series. Justice with scales and shield. PCGS terms this piece "VF 20 Apparent, minor rust stains; washed; discoloration on back; repairs at bottom edge". Still, quite possibly one of the best known examples for this extremely difficult type; only 1060 made. Wonderful unblemished example; rare as such. The last of the 200 Pesos printings.  
VF 20 Apparent (1,750-2,750)

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- 5083 Bank of the Philippine Islands 22; 23; 24 5; 10; 20 Pesos 1.1.1933  
THREE NOTES; complete type set for this series, the last from this issuer. Respective amounts made are 809,000 for the 5 Pesos, 403,500 for the 10 Pesos, and 98,000 for the 20 Pesos. The 20 Pesos is pressed and has close borders at bottom and right. Still, overall pleasing collector trio.  
UNC; UNC; VF (350-550)



- 5084 Bank of the Philippine Islands 24? 20 Pesos 1.1.1933  
REPLACEMENT; VERY LOW SERIAL NUMBER #80!  
Pressed; few faint lines across upper right of face. The first we have ever offered as such.  
Fine (300-500)

### U.S.-PHILIPPINE PAPER MONEY 1903-1944 III. SILVER CERTIFICATES 1903-1918

The first notes of the Philippine Islands under U.S. sovereignty, these pieces were made in a size that worked so well that the United States began to look into changing from its larger size notes as early as 1910. All were made at the Bureau of Engraving, and as they basically resembled U.S. notes they became known as "junior United States Dollars" with each peso worth 50 cents in U.S. funds. Reorganization of reserve funds brought an end to the issues of Silver Certificates in favor of Treasury Certificates beginning in 1918. The Pineda Collection presents a wonderful array of Silver Certificates including many of the very rarest and highest denominations.



- 5085 Philippine Islands-Silver Certificate 25a 2 Pesos 1903  
We now offer an amazing run of the Silver Certificates made from 1903-1918. All were made by the United States Bureau of Engraving and Printing. They run the gamut from very scarce to extremely rare. Each Silver Certificate is a prize in its own right. There are some higher values represented here that, to my knowledge, have never been previously offered publicly. This note is the first denomination from this issuer; seal with standing woman with hammer and anvil, the design of the silver coinage which also began in 1903. Apparently this seal was not considered appropriate, and a new design was approved on February 18, 1905. Jose Rizal type with William H. Taft signature as Civil Governor. PCGS terms this piece "VF 25 Apparent, small rust stain in bottom margin". Still, significantly better than most show.  
VF 25 Apparent (800-1,200)



- 5086 Philippine Islands-Silver Certificate 25b 2 Pesos 1903  
Seldom seen Luke E. Wright signature; only 335,000 made. It is amazing to offer a full 1903 set including both signature varieties. PCGS terms this "Fine 15 Apparent, small rust stain on face; ink marks on back". Overall appealing original.  
Fine 15 Apparent (1,000-1,500)





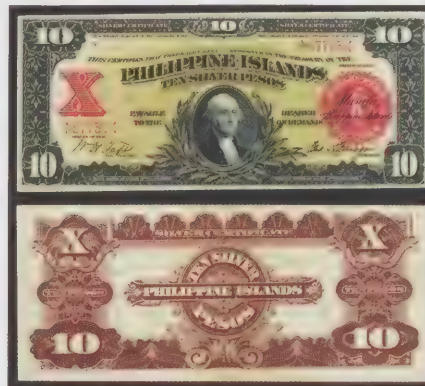
- 5087 **Philippine Islands-Silver Certificate Vignette** Die proof vignette dated June 30, 1903 of Dr. Jose Rizal y Mercado, portrayed on the 2 Pesos. In my book, I state Rizal was the "hero and martyr of the Filipinos who was executed by the Spanish in 1896...the 'George Washington' of the Philippines." Several small spots on front and three mount marks on plain back. I have never seen this die proof offered before.  
UNC (250-500)



- 5088 **Philippine Islands-Silver Certificate 26a 5 Pesos 1903** Next in this wonderful series; William McKinley with Taft signature. Fairly low serial number #16323. The 5 Pesos may well be the most underrated denomination from 1903. This original is simply incredible with lush color and striking appearance. PCGS terms this "Ch. New 63 PPQ". I cannot imagine any better.  
Ch. New 63 PPQ (2,000-4,000)



- 5089 **Philippine Islands-Silver Certificate 26b 5 Pesos 1903** Similar to previous; tough Luke Wright signature. Only 270,000 printed, and most of those come with seven digit serial; this piece has six digit. PCGS terms this "Fine 12". We have not offered this variety in the past eight years. Extremely difficult; missing from the vast majority of Philippine collections.  
Fine 12 (1,250-2,500)



- 5090 **Philippine Islands-Silver Certificate 27a 10 Pesos 1903** Next in the series; George Washington with Taft-Branagan signatures. Lower serial #57753 for this type, which had 606,000 printed. PCGS terms this "New 62 PPQ". Wonderful crispness for this superb original.  
New 62 PPQ (3,000-5,000)



- 5091 **Philippine Islands-Silver Certificate 27b 10 Pesos 1903** Highly sought Luke Wright signature; George Washington. PCGS terms this "VF 25". This type with these signatures has always been elusive.  
VF 25 (2,500-4,000)



- 5092 **Philippine Islands-Silver Certificate Seal Impression** Die proof seal impression in black; introduction of second seal design. Scrollwork and retrograde text "Assistant Treasurer of the United States (at top)/Object for which Drawn: Quarter-Yearly Interest Due This Day." Meant for use on official government fiscal documents. This and the following two lots represent a special opportunity.  
UNC (400-600)

- 5093 **Philippine Islands-Silver Certificate Seal Impression** Die proof seal impression in black on slightly smaller card; with neither scrollwork nor added text.  
UNC (400-600)





- 5094 Philippine Islands-Silver Certificate Seal Impression**  
Die proof seal impression in green; with neither scrollwork nor text. Mounted on card cut to size. This redesigned seal was introduced on notes of the following printings and was used until the Commonwealth was established in 1935.  
UNC (400-600)



- 5095 Philippine Islands-Silver Certificate NL 50 Pesos 1905**  
Heavily engraved back proof on thick card in red for 50 Pesos 1905 series. Issued examples of this type come only with overprint like that found on 10 and 100 Pesos contained a few lots ahead in this collection. Moderate discoloration, mostly on margins. Ex: Ted Uhl to me to Greg Pineda. Possibly unique.  
AU/UNC (750-1,500)

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## UNLISTED EXTREMELY RARE



- 5096 Philippine Islands-Silver Certificate NL 500 Pesos 1905**  
Uniface face proof on India paper mounted on large size paper with watermark Crane & Company; perforated serial number of zeroes in each serial block area. Miguel Lopez de Legazpi, founder of Manila in 1521. Signatures Luke E. Wright and Frank A. Branagan. Superb highest denomination of this series. None of these were issued WITHOUT the 1906 vertical overprint, possibly unique in this form; 6000 made for issue with the similar design WITH overprint. There is no text on this plate referring to the addition of United States gold coin as backing for this note. This piece realized \$40,250 in the Stack's September 2010 Philadelphia Americana auction with a much lower estimate, indicating significant competition. A stellar acquisition of the highest rarity; simply extraordinary and likely a once in a lifetime opportunity.  
UNC (35,000-70,000)



## POSSIBLY UNIQUE MODEL



- 5097 Philippine Islands-Silver Certificate NL 500 Pesos 1905** Separate face and back well engraved proof; serial number of zeroes. Legazpi. Wright and Branagan signatures. The face has gold underprint. Design elements at right filled in with black and white; several small margin areas rough or missing, particularly at lower left. Back proof on card and in purple; a few small missing areas at bottom margin. Ex: Ted Uhl to me to Greg Pineda. Ted considered these pieces to be unique.  
Avg. EF/AU (5,000-10,000)

## RARE OVERPRINT



- 5099 Philippine Islands-Silver Certificate 30 100 Pesos 1905** Ferdinand Magellan, Portuguese explorer who discovered the Philippines in 1521. Rare overprinted type: "SUBJECT TO THE PROVISIONS OF THE/ACT OF CONGRESS, APPROVED/ JUNE 23, 1906." PCGS terms this "Fine 12". While 40,000 were printed, very few known to exist today; we have offered this type only once in the past eight years and this example is in far better condition. One of the major milestones of this fabulous collection.  
Fine 12 (7,500-15,000)

## PROVISIONAL TYPE



- 5098 Philippine Islands-Silver Certificate 27A 10 Pesos 1903** Rare vertical overprint issue "SUBJECT TO THE PROVISIONS OF THE/ACT OF CONGRESS, APPROVED/ JUNE 23, 1906" on design of previous 10 Pesos, with change to new seal; signatures Henry C. Ide and Branagan (the only note with Ide signature). Overprint signifies that notes were redeemable in silver or gold instead of just silver. PCGS terms this "VF 20". Tremendous opportunity; only the second we have offered in the past eight years and this example is in far better condition.  
VF 20 (5,000-10,000)



- 5100 Philippine Islands-Silver Certificate 32a 2 Pesos 1906** First signature combination of Smith-Branagan; Rizal. Lightly flattened. We are pleased to offer a strong signature run from this denomination. PCGS terms this "VF 25" Overall lovely; excellent color and appearance.  
VF 25 (500-800)



- 5101 Philippine Islands-Silver Certificate 32a 2 Pesos 1906** As previous. PCGS terms this pleasing original "VF 25".  
VF 25 (500-750)



- 5102 Philippine Islands-Silver Certificate 32b 2 Pesos 1906** Tough Forbes-Barrett signature combination. PCGS terms this "VF 30 Apparent, rust stains". The overall body is in strong shape. Good opportunity.  
VF 30 Apparent (500-750)

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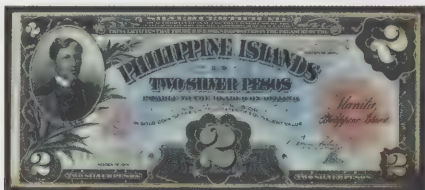




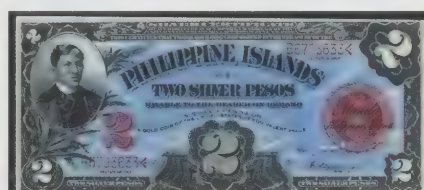
- 5103 Philippine Islands-Silver Certificate 32b 2 Pesos 1906  
As previous. Pressed; few light areas at right. Second example of this difficult signature combination.  
Fine (350-550)



- 5106 Philippine Islands-Silver Certificate 32f 2 Pesos 1906  
As previous; Harrison-Fitzsimmons signatures. PCGS terms this piece "Abt. New 53 PPQ". Strong original color.  
Abt. New 53 PPQ (750-1,000)



- 5104 Philippine Islands-Silver Certificate 32c 2 Pesos 1906  
Design as previous. Highly elusive Forbes-Manning signatures, the scarcest combination. Small bottom right corner missing; few stains. We have not offered this combination since 2005.  
Fine+ (400-800)



- 5107 Philippine Islands-Silver Certificate 32f 2 Pesos 1906  
As previous; another stunning original. PCGS terms this "XF 45 PPQ".  
XF 45 PPQ (650-1,000)



- 5105 Philippine Islands-Silver Certificate 32d 2 Pesos 1906  
Harrison-Manning signatures; the only other time we offered this combination was in VG well over four years ago. PCGS terms this "VF 30". Do not miss this favorable circumstance.  
VF 30 (500-750)



- 5108 Philippine Islands-Silver Certificate 32f 2 Pesos 1906  
Third and last of this signature combination. PCGS terms this piece "VF 30". Yet another candidate worthy of high consideration.  
VF 30 (450-750)

## RARE ISSUED



- 5109 Philippine Islands-Silver Certificate 33a 500 Pesos 1906  
Rare issued example with signatures Smith-Branagan; radar serial number #3113. Legazpi. Paltry 6000 made and issued in 1907. The mere existence of this highest value Silver Certificate is nothing short of a miracle. Contemporary face value \$250 US, more than most Filipinos would see in a year. PCGS terms this piece "Fine 12 Apparent, paper clip rust stains; writing on face". Missing from practically all collections. Overall pleasing appearance.  
Fine 12 Apparent (25,000-50,000)



## RARE 1906



- 5110 Philippine Islands-Silver Certificate 33a? 500 Pesos 1906** Uniface face proof on India paper mounted on large size paper with watermark Crane & Company; perforated serial number of zeroes in each serial block area. Legazpi, founder of Manila in 1521. Signatures James F. Smith and Frank A. Branagan. Two lines of additional text allows for redemption in both silver and US gold. Superb highest denomination of this series; 6000 made for issue, possibly unique in this form. This piece realized \$34,500 in the Stack's September 2010 Philadelphia Americana auction with a much lower estimate, indicating significant competition. An essential cornerstone of the highest rarity; another once in a lifetime opportunity and perfect complement with prior lot as well as earlier 500 Pesos.

UNC

(35,000-70,000)



- 5111 Philippine Islands-Silver Certificate 34a 20 Pesos 1908** Mount Mayon, known as "an almost perfect volcano" found on Luzon. Smith-Branagan signatures; a limited 200,000 made. PCGS terms this piece "Ch. Abt. New 55 PPQ". Stunning original.

Ch. Abt. New 55 PPQ

(3,000-5,000)

**Make your plans now  
to attend this sale**



- 5112 Philippine Islands-Silver Certificate 34b 20 Pesos 1908** Next signature combination Forbes-Barrett. Only 460,000 made. Lightly flattened; spot right center. PCGS terms this "VF 25". We have not offered this type as such in the last eight years.

VF 25

(1,500-3,000)



- 5113 Philippine Islands-Silver Certificate 34d 20 Pesos 1908** Harrison-Manning signatures; 350,000 made. Lightly flattened; couple light spots on back. PCGS terms this piece "VF 20". The first we have offered in the past eight years.

VF 20

(1,000-1,500)





- 5114 **Philippine Islands-Silver Certificate 34d 20 Pesos 1908**  
As previous. PCGS terms this "Fine 15". Quite scarce.  
Fine 15 (1,000-1,500)



- 5115 **Philippine Islands-Silver Certificate 34e 20 Pesos 1908**  
Next and last signature combination Harrison-Fitzsimmons.  
Pleasing original with excellent color and overall appearance.  
PCGS terms this piece "VF 20". A final opportunity at a Silver  
Certificates 20 Pesos note.  
VF 20 (1,000-1,500)



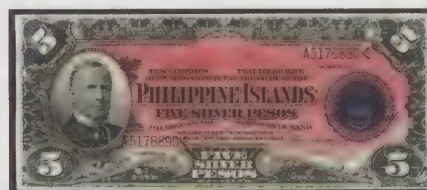
- 5116 **Philippine Islands-Silver Certificate Vignette**  
Wonderful complete die proof of Mount Mayon vignette in  
pristine condition. Sparkling BEP piece worthy of the finest  
collections; not generally available on the market.  
UNC (500-1,000)



- 5117 **Philippine Islands-Silver Certificate 35a 5 Pesos 1910**  
Fairly low serial number #3179 for this McKinley type;  
700,000 made. Forbes-Barrett signatures. PCGS terms this  
item "VF 20". Outstanding original.  
VF 20 (1,000-1,750)



- 5118 **Philippine Islands-Silver Certificate 35b 5 Pesos 1910**  
Next and very scarce signature combination Forbes-Manning.  
200,000 made, the lowest amount for any 5 Pesos Silver  
Certificate. PCGS terms this "VF 30 Apparent, minor stains".  
Overall great appearance.  
VF 30 Apparent (1,250-2,000)



- 5119 **Philippine Islands-Silver Certificate 35d 5 Pesos 1910**  
Last signature combination Harrison-Fitzsimmons. Pressed.  
Eminently collectible.  
VF/EF (450-750)



- 5120 **Philippine Islands-Silver Certificate 36a 10 Pesos 1912**  
Next in the series; George Washington. 300,000 made for this  
highly elusive Forbes-Barrett signature combination. PCGS terms  
this piece "Fine 15 Apparent, minor edge damage". We have  
not offered this variety in the past eight years.  
Fine 15 Apparent (1,000-1,500)



- 5121 **Philippine Islands-Silver Certificate 36c 10 Pesos 1912**  
Later signature combination; Harrison-Manning. 450,000 made.  
PCGS terms this "VF 20 Apparent, rust stains; overprint bled  
through to back". Another rarely offered signature combination  
we have not had previously.  
VF 20 Apparent (1,000-1,500)



- 5122 **Philippine Islands-Silver Certificate 36d 10 Pesos 1912**  
Final signature combination of Harrison-Fitzsimmons. PCGS  
terms this piece "XF 45". Last of the Silver Certificate  
10 Dollars and a prize offering.  
XF 45 (1,000-1,500)

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- 5123 Philippine Islands-Silver Certificate 36d 10 Pesos 1912  
As previous. Pinhole. Overall pleasing original and very attractive. PCGS terms this "VF 20 Apparent, overprint bled through to back".  
VF 20 Apparent (750-1,250)

## EXCESSIVELY RARE 1916 ISSUE



- 5124 Philippine Islands-Silver Certificate 37 50 Pesos 1916 General Henry W. Lawton, killed in the Philippines in 1899. 40,000 made. PCGS terms this "Fine 12 Apparent, minor rust stains and edge damage; overprint bled through to back". Listed only as Rare in the Standard Catalog. I do not recall having seen any Silver Certificates from 1916 offered publicly any place prior.  
Fine 12 Apparent (12,500-25,000)

## UNAVAILABLE 1916 100 PESOS



- 5125 Philippine Islands-Silver Certificate 38 100 Pesos 1916 Low serial number #196. Next and highest denomination of series; Magellan. 10,000 made. Uneven left margin. PCGS terms this "VF 20 Apparent, minor edge damage; overprint bled through to back". The only denomination with plate printing in green, Magellan in black, and seal/denomination numeral in red; standout color. In my opinion, it is quite likely that you will never have another opportunity for this magnificent type. Marvelous rarity; remarkably well preserved.  
VF 20 Apparent (17,500-35,000)



**U.S.-PHILIPPINE PAPER MONEY 1903-1944****IV. PHILIPPINE NATIONAL BANK 1916-1937**

In the early 1900s, economist Charles A. Conant recommended that such a bank be established through modifications of the U.S. National Banking Act. This action occurred on February 4, 1916 as the Philippine National Bank became a reality, with head office in Manila and branches at some provincial capitals. It was given authority to issue Circulating Notes backed by specific assets and U.S. gold coins. Designs closely followed government issues with two exceptions, those being the appearance of Conant on the 1 Peso and of Virginia Congressman William A. Jones on the 20 Pesos. He was also responsible for passage of the Jones Bill allowing for eventual Philippine independence. The Pineda Collection contains a complete representation of every issue made for this bank, including all three exceptionally rare emergency overprints of 1919 and the 100 Pesos of 1920.



- 5126 **Philippine National Bank 39; 40; 41; 42 10; 20; 50 Centavos; 1 Peso 22.9.1917 FOUR NOTES;** complete set. The economic instability of World War I and the hoarding of silver coinage caused an emergency situation which created the need for this series. Locally made in Manila; the 1 Peso is the first such denomination made under United States administration. Becoming scarce in higher grades. **UNC; AU/UNC; EF/AU; UNC (250-350)**



- 5127 **Philippine National Bank 44 1 Peso 1918** Charles A. Conant, considered to be the 'father' of the US-Philippine currency system. Cute serial number #499885. The only one of the 1 Peso denominations to have a tinted underprint on face. The signature combination of Pekson and Concepcion appears only on this type. PCGS terms this piece "Ch. New 63 PPQ". Incredible original. **(750-1,250)**



- 5128 **Philippine National Bank 45 2 Pesos 1916** Jose Rizal; Ferguson and Parker Willis signature combination, the first denomination as such. Unusually high state of preservation; terrific original color. PCGS terms this "VF 35". **VF 35 (1,000-1,500)**



- 5129 **Philippine National Bank 46a 5 Pesos 1916** McKinley; extremely challenging Ferguson and Parker Willis signatures. PCGS terms this "VF 20 Apparent, rust stains on back". While 575,000 were printed, I had this rated as an R4 in my Philippine Guide Book. We have not previously offered this signature combination. **VF 20 Apparent (750-1,250)**

- 5130 **Philippine National Bank 46b; 46b? 5; 5 Pesos 1916** TWO NOTES; regular issue and REPLACEMENT both UNC. Next signature combination Mercado and Concepcion. The Replacement is now quite scarce; a small group was found in the late 1960s but has since been dispersed. The issued note was among a significant group for this type captured and reissued by the Japanese during World War II. **UNC (250-400)**

- 5131 **Philippine National Bank 46b; 46b? 5; 5 Pesos 1916** TWO NOTES; regular issue and REPLACEMENT. This regular issue example was NOT captured and reissued by the Japanese. **UNC; EF/AU (250-350)**



- 5132 **Philippine National Bank 47a 10 Pesos 1916** Next in the series; George Washington with the very difficult Ferguson-Parker Willis signature combination. 380,000 made. PCGS terms this "VF 20 Apparent, small rust stains; minor edge damage; overprint bled through to back". We have not offered this combination for over eight years; exceptional opportunity. **VF 20 Apparent (750-1,000)**



- 5133 **Philippine National Bank 47b 10 Pesos 1916** Terrific stepladder serial number #1235678! Next signature combination Mercado-Concepcion. This note was reissued by Japanese forces during World War II. Despite light flattening, great addition for any collection. **EF (200-300)**

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- 5134 **Philippine National Bank 47b; 47b? 10; 10 Pesos 1916** TWO NOTES; regular and REPLACEMENT. The regular note was reissued by Japanese forces during World War II. The 10 Pesos Replacement has long been challenging. Excellent comparison pair.  
EF; Ch. Fine/VF (300-500)

### UNPRECEDENTED OFFERING



- 5135 **Philippine National Bank 43 5 Pesos ND (1919-old date 1912)** Overprint face and back on 1912 type; the name of the original bank, its seal, issue date and signatures of Garcia and Sendres were blacked out. Philippine National Bank officials Mercado as Cashier and Concepcion as Bank President are shown. An unknown number were printed. PCGS terms this piece "VG 10". Extremely rare. We are excited to offer the entire overprinted series of three notes, beginning with this lot.  
VG 10 (7,500-15,000)

### TREMENDOUS EMERGENCY ISSUE



- 5136 **Philippine National Bank 43A 10 Pesos ND (1919-old date 1912)** Next in this phenomenal series. PCGS terms this "Fine 12 Apparent, edge restoration". So rare I did not even list this piece in the Philippine Guide Book; the first I found out about it was in 1973. I have only seen one or two since.  
Fine 12 Apparent (7,500-15,000)

### PRACTICALLY UNKNOWN EMERGENCY ISSUE



- 5137 **Philippine National Bank 43B 20 Pesos ND (1919-old date 1912)** Third and final overprinted type from this incredible series. Another not listed in my Philippine Guide Book; I first found out about this denomination in 1975 with the information that less than five are known to exist. PCGS terms this piece "Good 6". I have never seen any offered on the market; amazing opportunity.  
Good 6 (10,000-20,000)



- 5138 **Philippine National Bank 48 20 Pesos 1919** Representative William A. Jones, chiefly responsible for the legislation authorizing the establishment of the Philippine National Bank. He also was instrumental in helping to establish Philippine independence. Limited amount made of 498,250. Pressed; tear bottom center extends into design. Highly sought in any condition.  
Fine (500-800)



- 5139 **Philippine National Bank 49 50; 50 Pesos 1920** TWO NOTES; five digit serial number #98724 was reissued by Japanese forces during World War II, while the six digit serial number #160941 was not. General Lawton. Underrated in higher grades and excellent comparison and research pair.  
Avg. AU (300-500)

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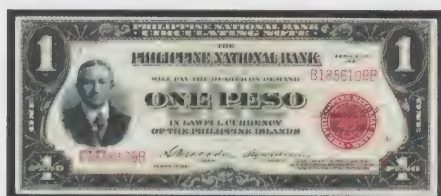
Please use the enclosed envelope and bid sheet.



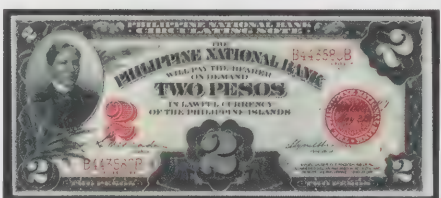
## HIGH DENOMINATION



- 5140 **Philippine National Bank 50 100 Pesos 1920**  
Highest denomination of series; Magellan. The only such denomination made for this issuer. A scant 200,000 produced. Dark green frame on face and olive green on back is standard for this type. PCGS terms this "VF 20 Apparent, masked paperclip rust stains". Still, attractive overall appearance and phenomenal opportunity.  
VF 20 Apparent (5,000-8,000)



- 5141 **Philippine National Bank 51 1 Peso 1921** Initial denomination from the next series; gray underprint for this stellar Conant piece. PCGS terms this item "Ch. Abt. New 55". Simply not many around in this fabulous condition.  
Ch. Abt. New 55 (750-1,000)



- 5142 **Philippine National Bank 52 2 Pesos 1921**  
Rizal. The last 2 Pesos type from this bank. Exceptionally attractive. PCGS terms this "Abt. New 53 PPQ".  
Abt. New 53 PPQ (750-1,250)



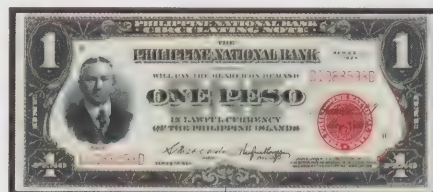
- 5143 **Philippine National Bank 53; 53? 5; 5 Pesos 1921**  
TWO NOTES; regular and REPLACEMENT, both UNC. McKinley. Surprisingly few replacements were made given the fact that this type does show so often as a regular issue. The regular note was reissued by Japanese forces during World War II. Replacements are legitimately scarce.  
UNC (200-300)

- 5144 **Philippine National Bank 53; 53? 5; 5; 5 Pesos 1921**  
THREE NOTES; two regular CONSECUTIVES and REPLACEMENT. As previous. This type as a consecutive pair is elusive. The regular notes were reissued by Japanese forces during World War II. Both regular pieces have foxing at left and rounded bottom left corner. This Replacement, #17573, is ten numbers higher than that found in the previous lot.  
AU; AU; UNC (200-300)

- 5145 **Philippine National Bank 54 10 Pesos 1921**  
Next in the series; Washington. Choice original.  
EF/AU (225-325)



- 5146 **Philippine National Bank 55 20 Pesos 1921**  
Congressman William A. Jones. 500,000 were made. PCGS terms this piece "XF 40". Extremely difficult so choice.  
XF 40 (600-1,000)



- 5147 **Philippine National Bank 56 1 Peso 1924**  
Conant; the lone type for this series. Essentially unavailable in such choice condition.  
UNC (400-650)

- 5148 **Philippine National Bank 57 5 Pesos 1937**  
McKinley; imprint United States Bureau of Engraving and Printing on back, the only series with imprint. Surprisingly few made of 208,000. Back to the old design in 1937; used right alongside the government issue, which had much different appearance. This note was reissued by Japanese forces during World War II. Couple light spots and slight oxidation around frame on back. Overall choice.  
AU/UNC (75-150)

- 5149 **No Lot.**



- 5150 **Philippine National Bank 58 10 Pesos 1937**  
LOW SERIAL NUMBER #6279; despite this low number, this note was reissued by Japanese forces during World War II. Next in the series; old design of Washington at center. Surprisingly few made of 102,000. Choice original.  
AU (300-500)





- 5151 Philippine National Bank 58 10 Pesos 1937**  
As previous; considerably higher serial number. Reissued by Japanese forces during World War II. Excellent comparison item.  
AU/UNC (200-300)

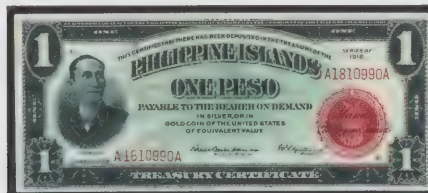


- 5152 Philippine National Bank 59 20 Pesos 1937**  
Next and highest denomination of series; William A. Jones. Limited issuance of 50,000. Reissued by Japanese forces during World War II. PCGS terms this "Ch. Abt. New 55". At least as pristine as the Ex: Amon Carter example which hammered for \$1100 in our CPMX 2009 sale. A treasure for the winning bidder.  
Ch. Abt. New 55 (600-1,000)

## U.S.-PHILIPPINE PAPER MONEY 1903-1944

### V. TREASURY CERTIFICATES 1918-1944

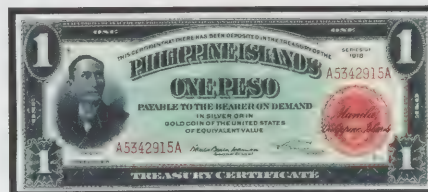
*These government issues took over where Silver Certificates left off. Designs were at first carried over, and the 1 Peso note was introduced in 1918. Major changes took place for 1929 and later issues because of the adoption of Philippine-size paper money by the United States. Notes had come out regularly through the Territorial period ending in 1935 when the Philippine Commonwealth was established. More subtle design changes resulted from this occurrence. Shortly thereafter, the world situation deteriorated into full-scale war by 1941 and certain issues of Philippine notes were directly affected. The Pineda Collection reflects all these aspects in wonderful detail, including the exceptionally rare 1941-dated 10 Pesos processed to simulate used currency by the Bureau of Standards; two examples are presently known. Also in the collection is a terrific and unique 1939-dated model for a proposed 1 Peso design featuring Manuel L. Quezon that took everyone by complete surprise.*



- 5153 Philippine Islands Treasury Certificate 60a 1 Peso 1918**  
First Treasury Certificate issue for the 1 Peso; the only such series with tinted underprint. Apolinario Mabini; Mabini served in a variety of important government capacities, including Chief Justice of the Supreme Court. During the Philippine Insurrection, he was known as the "sublime paralytic" and "the brains of the revolution". Harrison-Fitzsimmons signatures. Lightly flattened. Still, overall pleasing.  
EF (250-350)



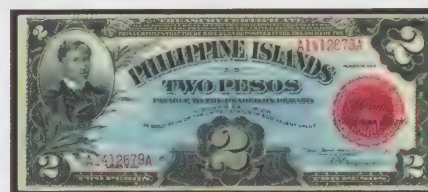
- 5154 Philippine Islands Treasury Certificate 60a 1 Peso 1918**  
As previous. Lightly flattened; small spot on back.  
EF (250-350)



- 5155 Philippine Islands Treasury Certificate 60b 1 Peso 1918**  
Similar to previous; scarcer Harrison-Carmona signatures. Excellent appearance.  
Ch. AU (350-500)



- 5156 Philippine Islands Treasury Certificate 60b 1 Peso 1918**  
As previous. Lightly flattened.  
AU (350-500)



- 5157 Philippine Islands Treasury Certificate 61 2 Pesos 1918**  
Jose Rizal. PCGS terms this note "XF 45". Vastly underrated type.  
XF 45 (750-1,250)

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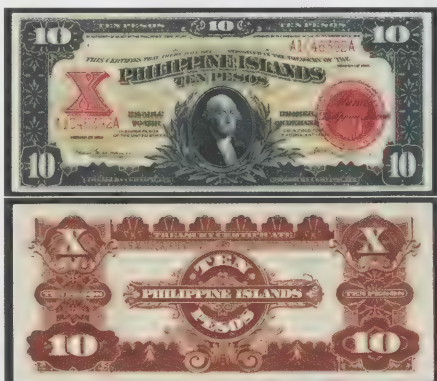
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## RARE REPLACEMENT



- 5158 **Philippine Islands Treasury Certificate 62? 5 Pesos 1918** REPLACEMENT. This note is simply superb! Not only is it a very tough, early type from this issuer, but as a Replacement note in this condition it is absolutely staggering! PCGS terms this piece "Ch. New 63 PPQ". Attractive original with President McKinley; light red underprint tint clear with good color. A masterpiece for any Philippine collection.  
Ch. New 63 PPQ (2,000-4,000)



- 5159 **Philippine Islands Treasury Certificate 63 10 Pesos 1918** Next in the series; Washington. Long known as a highly elusive issue; only the second example I have ever seen so choice. PCGS terms this "Ch. Abt. New 58 PPQ". Handsome color; truly sensational.  
Ch. Abt. New 58 PPQ (2,000-4,000)

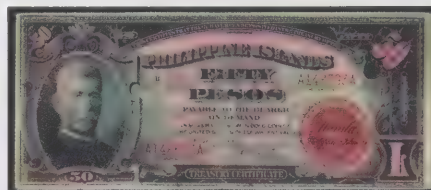


- 5160 **Philippine Islands Treasury Certificate 63A 20 Pesos 1918** Next in the series. "XX" upper left; Mount Mayon, Harrison-Fitzsimmons signatures. Only 750,000 made. Choice original. PCGS terms this "XF 40". We have not offered this type so choice in many years.  
XF 40 (1,000-2,000)

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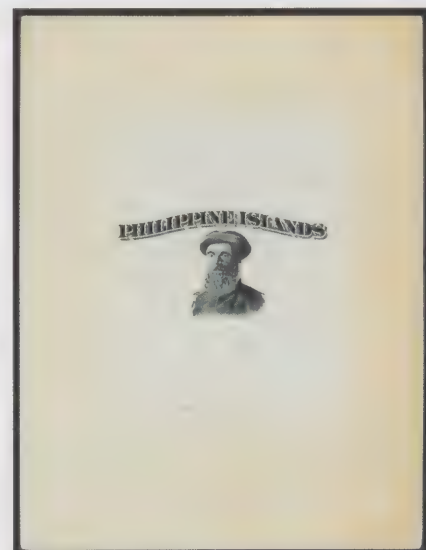
- 5161 **Philippine Islands Treasury Certificate 64 20 Pesos 1918** Same design with Mount Mayon but without "XX" at upper left. Harrison-Carmona signatures. Excellent color; PCGS terms this "VF 30". Terrific comparison piece with prior.  
VF 30 (1,000-2,000)



- 5162 **Philippine Islands Treasury Certificate 65b 50 Pesos 1918** Next in the series; General Lawton. Scarcer Harrison-Carmona signatures. A mere 100,000 made. PCGS terms this "Fine 15 Apparent, rust stains". We have never offered this exceptionally difficult type; a key note from this era.  
Fine 15 Apparent (2,000-4,000)



- 5163 **Philippine Islands Treasury Certificate 66b 100 Pesos 1918** Next in the series; black print with Magellan. Harrison-Carmona signatures. Paltry 50,000 printed. PCGS terms this "VG 10 Apparent, paper clip, rust stain". We have never previously offered this rare type; another imperative opportunity.  
VG 10 Apparent (2,500-5,000)



- 5164 **Philippine Islands Treasury Certificate Vignette** Die proof on card of Magellan vignette with "Philippine Islands" heading on top. Wrongly inscribed in light pencil for Legazpi at bottom. Couple mount marks on otherwise blank side. Very difficult to find.  
UNC (300-500)



## VERY RARE HIGH VALUE



- 5165 Philippine Islands Treasury Certificate 67 500 Pesos 1918** Next and highest denomination of series; low RADAR serial number #878. Legazpi. Only 40,000 made. PCGS terms this "Fine 15". Strong overall appearance for this original; surely among the best known. As with most 500 Pesos notes, probably a once in a lifetime opportunity.  
**Fine 15 (7,500-15,000)**



- 5166 Philippine Islands Treasury Certificate 67? 500 Pesos 19xx (1918)** Unfinished uniface face proof sharply engraved on card; Legazpi. Mostly complete, does not have authorization at top or either signature/title at left. PCGS terms this piece "Gem New 66 PPQ". Rare in any form; possibly unique as such.  
**Gem New 66 PPQ (2,500-5,000)**



- 5167 Philippine Islands Treasury Certificate Vignette** Die proof of Legazpi on card. G.F.C.S. written in pencil at bottom right for the famed engraver George F.C. Smillie (1854-1924). Unfinished with only partial design at sides. Great companion for the 500 Pesos in previous lot.  
**UNC (400-600)**

- 5168 Philippine Islands Treasury Certificate Vignette** Die proof of Legazpi on card. Similar to previous; without the initials G.F.C.S. Unfinished with only partial design at sides.  
**UNC (400-600)**

- 5169 Philippine Islands Treasury Certificate 68a; 68a? 1; 1 Peso 1924** TWO NOTES; regular and REPLACEMENT with low serial number #627. Signatures Wood and Lagdameo as Acting Treasurer. The regular issue is lightly flattened and has few pinholes at left and small nick top left margin; the Replacement has few spots. This is the first Replacement I have ever seen for this variety. Good collector pair.  
**VF/EF; Fine/VF (400-600)**

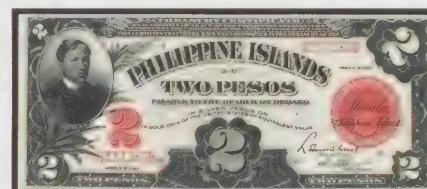


- 5170 Philippine Islands Treasury Certificate 68b 1 Peso 1924** Next signature combination; Wood and Lagdameo as Treasurer. Light spot on back; light foxing. Exceptional condition for this very scarce variety.  
**AU+ (300-500)**

- 5171 Philippine Islands Treasury Certificate 68c; 68c? 1; 1 Peso 1924** TWO NOTES; regular and REPLACEMENT. Signatures Stimson and Lagdameo. Henry L. Stimson served as Secretary of War, Secretary of State, and as Governor-General of the Philippines. PCGS terms these "Ch. Abt. New 58 PPQ" and "VG 8, Replacement note". The regular issue is crisp; the Replacement seldom shows on the market. Pleasing pair.  
**Ch. Abt. New 58 PPQ; VG 8 (300-500)**



- 5172 Philippine Islands Treasury Certificate 68c 1 Peso 1924** As previous; PCGS terms this "New 62". Still overall choice.  
**New 62 (250-400)**



- 5173 Philippine Islands Treasury Certificate 69a 2 Pesos 1924** Next in the series; Wood and Lagdameo as Acting Treasurer. PCGS terms this "VF 25 Apparent, overprint bled through to back". Strong original. I have found this to be a very elusive variety over the years.  
**VF 25 Apparent (400-600)**



- 5174 Philippine Islands Treasury Certificate 69b 2 Pesos 1924** Similar to previous; signatures Wood and Lagdameo as Treasurer. We have offered this variety only once in the last eight years. PCGS terms it "VF 35". Terrific companion with the previous lot.  
**VF 35 (350-550)**





- 5175 **Philippine Islands Treasury Certificate 69c 2 Pesos**  
 1924 Similar to previous; Stinson and Lagdameo. PCGS terms this item "Ch. Abt. New 58 PPQ". Tremendous original of the highest caliber.  
 Ch. Abt. New 58 PPQ (500-800)



- 5176 **Philippine Islands Treasury Certificate 70 5 Pesos**  
 1924 Next in series; McKinley. PCGS terms this "Ch. Abt. New 58 PPQ". Superb original; quite likely one of the best in existence.  
 Ch. Abt. New 58 PPQ (750-1,250)



- 5177 **Philippine Islands Treasury Certificate 71 10 Pesos**  
 1924 Next in the series; George Washington. PCGS terms this "VF 25". Well underrated in any grade.  
 VF 25 (300-500)

### APPLE GREEN BACK



- 5178 **Philippine Islands Treasury Certificate 72a 500 Pesos**  
 1924 Highest denomination of series; Legazpi. A scant 20,000 made. Apple green back; the only 500 Pesos as such. PCGS terms this "VF 30 Apparent, minor rust stains". We have not previously offered this type; wonderful overall appearance and fantastic opportunity.  
 VF 30 Apparent (7,500-15,000)



- 5179 **Philippine Islands Treasury Certificate 73a 1 Peso**  
 1929 Initial denomination of following series. Davis and Lagdameo signatures; five digit serial number. Orange instead of green back. Toughest of the three signatures, especially so choice. PCGS terms this piece "Ch. New 63 PPQ". We are pleased to offer a complete set by type and variety of the 1929 series plus an unissued 10 Pesos.  
 Ch. New 63 PPQ (200-300)

- 5180 **Philippine Islands Treasury Certificate 73b 1 Peso**  
 1929 Similar to previous; scarce Theodore Roosevelt (as Governor General) and Lagdameo signatures. This signatory Theodore Roosevelt was the son of US President "Teddy" Roosevelt. PCGS terms this "XF 40 PPQ". Solid crispness and color.  
 XF 40 PPQ (200-300)

- 5181 **Philippine Islands Treasury Certificate 73c 1 Peso**  
 1929 As previous; Frank Murphy and Lagdameo signatures. Murphy was the last Governor General of the Philippines; earlier, he was mayor of Detroit. PCGS terms this "XF 40".  
 XF 40 (150-250)



- 5182 **Philippine Islands Treasury Certificate 74a 2 Pesos**  
 1929 Next in the series; Theodore Roosevelt and Lagdameo signatures. PCGS terms this "VF 35 Apparent, overprint bled through to back". Only two signature varieties; this is much scarcer.  
 VF 35 Apparent (200-300)



- 5183 **Philippine Islands Treasury Certificate 74b 2 Pesos**  
 1929 Similar to previous; Murphy and Lagdameo signatures. PCGS terms this piece "Ch. Abt. New 58". Attractive original.  
 Ch. Abt. New 58 (200-300)



- 5184 **Philippine Islands Treasury Certificate 74b? 2 Pesos**  
 1929 REPLACEMENT; signatures as previous. PCGS terms this piece "VF 30". Solid original. I believe only a very few exist.  
 VF 30 (350-550)



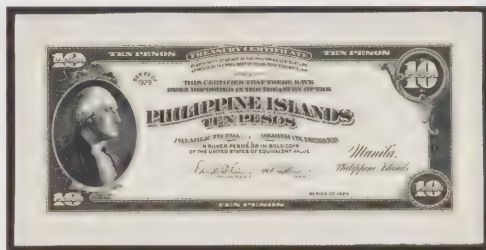


- 5185 Philippine Islands Treasury Certificate 75 5 Pesos 1929** Next in the series; the first type with two portraits, McKinley and Admiral George Dewey. PCGS terms this "XF 45". Yellow back. The best condition I have ever seen for this type by at least one and a half grades.  
XF 45 (500-750)



- 5189 Philippine Islands Treasury Certificate 78 50 Pesos 1929** General Lawton; a mere 40,500 printed. Extremely difficult; not illustrated in the Standard Catalog. PCGS terms this "Fine 15". A wonderful opportunity.  
Fine 15 (1,500-2,500)

### DAVIS CUP TENNIS CONNECTION



- 5186 Philippine Islands Treasury Certificate 76? 10 Pesos 1929** Uniface black and white face proof on card; without serial number. This piece has signatures Davis and Lagdameo, a combination which was NOT issued for this denomination! Dwight F. Davis served as Governor General of the Philippines from 1929-1932; what is little known is that the Davis Cup in tennis is named after him. Fascinating collector item.  
UNC (750-1,250)



- 5187 Philippine Islands Treasury Certificate 76 10 Pesos 1929** Next in the series; Washington. Signatures Murphy and Lagdameo; 616,000 printed. PCGS terms this "XF 45". I have never previously seen this type in anywhere near this condition. Truly exceptional so choice.  
XF 45 (500-750)



- 5188 Philippine Islands Treasury Certificate 77 20 Pesos 1929** Next in the series; the incomparable Mount Mayon. 502,000 made. PCGS terms this "VF 30 Apparent, small edge tear at top left". Still, far better than any we have previously offered; not generally available on the market.  
VF 30 Apparent (500-750)



- 5190 Philippine Islands Treasury Certificate 79 100 Pesos 1929** First year with Magellan at left instead of at center. Signatures Murphy and Lagdameo; only 42,000 made. Despite clip mark top center, quite likely among the best known. Rare and desirable, especially so choice; not illustrated in the Standard Catalog.  
Fine/VF (4,000-6,000)

### EXTRAORDINARY RARITY



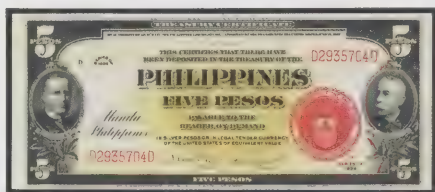
- 5191 Philippine Islands Treasury Certificate 80 500 Pesos 1929** Next and highest denomination of series; Legazpi, also at left. A miniscule 11,500 made, so this example with serial number #10087 was towards the end of this run. This type reverts to the purple back. Terrific overall color and presentation. PCGS terms this "VF 25 Apparent, small rust stains on face; partial teller stamp on face". An extraordinary rarity that may not be available on the market for many years.  
VF 25 Apparent (7,500-15,000)

- 5192 Philippine Commonwealth Treasury Certificate 81; 81? 1; 1 Peso 1936** TWO NOTES; regular and REPLACEMENT. The first series signed by Manuel Quezon as President and also with a new Commonwealth seal which continues until independence. The Replacement has small center hole. PCGS terms these "Ch. New 63 PPQ" and "VG 10". Good collector pair.  
Ch. New 63 PPQ; VG 10 (150-250)

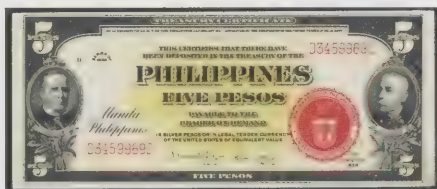
**Make your plans now  
to attend this sale**



- 5193 **Philippine Commonwealth Treasury Certificate 82 2 Pesos 1936** Next in the series; Rizal. PCGS terms this "Ch. Abt. New 55 PPQ". Underrated so choice.  
Ch. Abt. New 55 PPQ (100-200)



- 5194 **Philippine Commonwealth Treasury Certificate 83a 5 Pesos 1936** Next in the series; McKinley and Dewey. Choice original. PCGS terms this "Ch. New 63 PPQ".  
Ch. New 63 PPQ (200-300)



- 5195 **Philippine Commonwealth Treasury Certificate 83b 5 Pesos 1936** Wartime issue, dated 1936, but printed in 1944. 200,000 made. The only way to discern this from the original 1936 piece is by serial number. PCGS terms this piece "Abt. New 53 PPQ". Unbelievable condition; this wartime original is missing from many collections.  
Abt. New 53 PPQ (650-1,000)



- 5196 **Philippine Commonwealth Treasury Certificate 84a 10 Pesos 1936** Next in the series; Washington. Simply not around so choice. PCGS terms this "Ch. New 63 PPQ".  
Ch. New 63 PPQ (500-750)



- 5197 **Philippine Commonwealth Treasury Certificate 84b 10 Pesos 1936** Rare War Department issue; only 150,000 made with very few encountered today. PCGS terms this piece "VF 30". Overall outstanding condition.  
VF 30 (750-1,250)



- 5198 **Philippine Commonwealth Treasury Certificate 85a 20 Pesos 1936** Next in the series; Mount Mayon. PCGS terms this "Abt. New 53 PPQ". Excellent crispness, highly elusive so nice.  
Abt. New 53 PPQ (500-750)



- 5199 **Philippine Commonwealth Treasury Certificate 85b 20 Pesos 1936** Higher denomination from tough War Department issue; as with the lower denominations, made at the request of Army Headquarters in Brisbane, Australia. Only 75,000 made. PCGS terms this "Ch. Abt. New 55 PPQ". Excellent opportunity. All such wartime issues, particularly so choice, are in heavy demand. Greg Pineda purchased this piece in our CPMX 2009 sale for \$2500 hammer.  
Ch. Abt. New 55 PPQ (2,500-3,500)

## EXEMPLARY



- 5200 **Philippine Commonwealth Treasury Certificate 86 50 Pesos 1936** Next in the series; Lawton. Only 240,000 made. PCGS terms this "XF 45 PPQ". Mind-blowing original with excellent color; once again, I cannot imagine a better example in any collection.  
XF 45 PPQ (3,000-6,000)

## HIGHEST DENOMINATION



- 5201 **Philippine Commonwealth Treasury Certificate 88 500 Pesos 1936** Highest denomination of series and the next in this collection; Legazpi. Only 94,000 made. Strong body with excellent color. PCGS terms this "XF 40 Apparent, split repaired at left of corner". Rare. Writing up this lot reminds me of how utterly amazed I am at the number of 500 Pesos notes in this collection (and of such quality!), with more to come!  
XF 40 Apparent (7,500-15,000)



## PROPOSED TYPE



- 5202 Philippine Commonwealth Treasury Certificate NL 1 Peso 1939** Unique model for proposed design of 1939 that was never issued. Face and back on separate pages. Special presentation folder, a thick blue booklet matted in gray with "Thomas De La Rue & Co Ltd. London" inlaid in gold at bottom of both pages. Manuel Quezon/Rizal Monument; serial number of zeroes. The Rizal Monument is distinctly different from the much more utilitarian backs found on all issued US-Philippine paper money. The green on multicolored face is a radical departure from the mostly black and white faces during this era; the brown back further augments this striking appearance. Imprint Thomas De La Rue on face and back. Signatories of "signature" and "signature" with different handwriting for Governor General and Treasurer, the older pre-Commonwealth titles. Both sides very well preserved. Of obvious rarity; likely unique. A prize possession for the Philippine collector; this was one of Greg Pineda's most honored pieces and it should certainly find a worthy new home.

Well Preserved

(12,500-25,000)

- 5203 Philippine Commonwealth Treasury Certificates 89a; 89a? 1; 1 Peso 1941** TWO NOTES; regular and REPLACEMENT. For accuracy, the regular issue has slight oxidation on back. The Replacement is very choice in this form, PCGS terms it "Ch. New 63 PPQ, Replacement". Good collector pair. This set was cut short by World War II and barely reached the 20 Pesos, although plates were prepared for all higher values.

Ch. New 63 PPQ; AU

(250-350)



- 5204 Philippine Commonwealth Treasury Certificate 89b 1 Peso 1941** Processed to simulate circulation at Bureau of Standards for use by guerrilla forces; from the third group. 300,000 made total. These were tumbled with coffee grounds, floor sweepings and assorted dirt. It would cause less suspicion for the guerrillas to have circulated pieces rather than fresh ones. The War Department took possession of these processed notes in later 1943. PCGS terms this "Fine 15 Apparent, rust stains and damage". Overall quite decent, as these can come much more circulated in appearance.

Fine 15 Apparent

(200-300)

- 5205 Philippine Commonwealth Treasury Certificates 89c 1; 1; 1; 1; 1 Pesos 1941** SIX NOTES; CONSECUTIVE. Naval Aviators' Emergency Money Packets. 200,000 prepared; 5000 complete packets made consisting of forty 1 Peso notes and four each of the 5 and 10 Pesos for total of 100 Pesos. These were put in a waterproof pouch; made for use by Naval Aviators to help buy their way out of trouble if they were forced down. This is only the second time I have seen a consecutive group of any size. PCGS terms these in a range from "New 62" to "Gem New 65".

PCGS Graded

(1,000-1,500)



- 5206 **Philippine Commonwealth Treasury Certificates 89a?; 89c 1; 1 Pesos 1941** TWO NOTES; low number REPLACEMENT and Naval Aviators piece. The Replacement has soiling in several areas on back and few tiny spots; the Naval Aviators piece has moderate oxidation on back. Good comparison pair.  
Fine/VF; UNC (200-300)



- 5207 **Philippine Commonwealth Treasury Certificate 90 2 Pesos 1941** Next in the series; well underrated in this appealing condition. PCGS terms this "New 62".  
New 62 (150-250)

- 5208 **Philippine Commonwealth Treasury Certificates 91a; 91? 5; 5 Pesos 1941** TWO NOTES; regular and REPLACEMENT. Next in the series. PCGS terms these "VF 20" and "VF 25". The Replacement is very scarce in this form and attractive overall.  
VF 20; VF 25 (250-400)



- 5209 **Philippine Commonwealth Treasury Certificate 91c 5 Pesos 1941** Next in the Naval Aviators series; a miniscule 20,000 made. Released to the US Navy in October 1944. PCGS terms this "Ch. Abt. New 58 PPQ". Basically unavailable on the market, especially so choice.  
Ch. Abt. New 58 PPQ (500-800)



- 5210 **Philippine Commonwealth Treasury Certificate 92a 10 Pesos 1941** Next in the series; Washington. 800,000 made. PCGS terms this "Abt. New 53". Marvelous original.  
Abt. New 53 (500-800)

## TWO KNOWN



- 5211 **Philippine Commonwealth Treasury Certificate 92b 10 Pesos 1941** Like the 1 Peso a few lots back, this 10 Pesos was also processed by the Bureau of Standards to simulate circulation. To my knowledge, only two pieces reportedly exist. PCGS terms this "Fine 12 Apparent, rust stains". 60,000 processed; however, no examples EVER appear any time or any place. The only other I know of is in even slightly lower grade. Critically important opportunity for the Philippine collector; here is your chance to acquire a spectacular World War II rarity.  
Fine 12 Apparent (3,500-7,000)

- 5212 **Philippine Commonwealth Treasury Certificate 92c 10 Pesos 1941** Last denomination of the Naval Aviators' Emergency Money Packet. As with the 5 Pesos, only 20,000 made for the 10 Pesos. PCGS terms this "Abt. New 50". We have offered this type as such only once prior in the last eight years. Very scarce.  
Abt. New 50 (500-800)



- 5213 **Philippine Commonwealth Treasury Certificate 93 20 Pesos 1941** Next and highest denomination of series. One shipment of 284,000 arrived in September, but World War II prevented any further shipments. PCGS terms this "VF 25 Apparent, overprint bled through to back". I believe this has become an extremely challenging type to locate.  
VF 25 Apparent (500-800)



- 5214 **Philippine VICTORY Series No. 66 94; 94? 1; 1 Peso ND (1944)** TWO NOTES; regular and REPLACEMENT. VICTORY overprint on back; VICTORY notes were introduced to circulation on October 20, 1944 as part of US General Douglas MacArthur's return to the Philippines. The Replacement is lightly flattened. Good collector pair. We are pleased to offer a complete set of types and varieties for this VICTORY series including all three 500 Pesos(!), as well as several REPLACEMENTS, a low serial number presentation set, and a SPECIMEN set in booklet form.  
UNC; Fine/VF (100-200)

- 5215 **Philippine VICTORY Series No. 66 95a; 95a? 2; 2 Pesos ND (1944)** TWO NOTES; regular and REPLACEMENT. Next in the series; the Replacement is pressed. First signature combination Osmeña and Hernandez. Pleasing pair, particularly because the regular issue is so choice.  
UNC; VF (125-225)

- 5216 **Philippine VICTORY Series No. 66 95b 2; 2 Pesos ND (1944)** TWO NOTES; only a few numbers apart. Similar to previous; much scarcer second signature combination Roxas and Guevara. Both are choice.  
Avg. AU/UNC (150-250)

- 5217 **Philippine VICTORY Series No. 66 96; 97 5; 10 Pesos ND (1944)** TWO NOTES; next in the VICTORY series. PCGS terms each "Ch. Abt. New 58 PPQ". Overall pleasing originals.  
PCGS Graded (150-250)





- 5218 Philippine VICTORY Series No. 66 96? 10 Pesos ND (1944) REPLACEMENT. PCGS terms this "VF 30 Apparent, masked stains; internal repairs". We have not previously offered as such; very scarce.  
VF 30 Apparent (200-300)



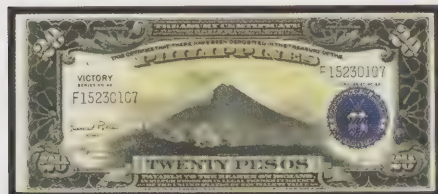
- 5223 Philippine VICTORY Series No. 66 99b 50 Pesos ND (1944) Similar to previous; very challenging signatures Roxas and Guevara. PCGS terms this "VF 35 PPQ". Slightly over 600,000 made, which includes the 50 Pesos from the next series with "Central Bank" overprint. Seldom offered.  
VF 35 PPQ (500-800)



- 5219 Philippine VICTORY Series No. 66 98a 20 Pesos ND (1944) Next in the VICTORY series; Mount Mayon. Osmeña and Hernandez signatures. PCGS terms this "New 62 PPQ". Pleasing original.  
New 62 PPQ (300-500)



- 5224 Philippine VICTORY Series No. 66 100a 100 Pesos ND (1944) Next in the VICTORY series; Magellan. Signatures Osmeña and Hernandez. Nearly 600,000 made. PCGS terms this piece "VF 20". Elusive high denomination.  
VF 20 (250-400)



- 5220 Philippine VICTORY Series No. 66 98b 20 Pesos ND (1944) Similar to previous; much scarcer Roxas and Guevara signatures. PCGS terms this "XF 45 PPQ". Significantly better than most show.  
XF 45 PPQ (400-600)



- 5225 Philippine VICTORY Series No. 66 100a? 100 Pesos ND (1944) REPLACEMENT; terrific serial number #00000900★. PCGS terms this "Fine 15 Apparent, masked rust stains; damage and repairs replacement note". This is still the best example I have ever seen.  
Fine 15 Apparent (1,000-2,000)



- 5221 Philippine VICTORY Series No. 66 99a 50 Pesos ND (1944) Low serial number #00002056 for this VICTORY series piece; signatures Osmeña and Hernandez. PCGS terms this "Abt. New 53 PPQ". Overall attractive. Higher denomination VICTORY notes have become difficult to locate on today's dynamic market.  
Abt. New 53 PPQ (400-800)



- 5226 Philippine VICTORY Series No. 66 100b 100 Pesos ND (1944) Signatures Osmeña and Guevara; approximately 425,000 made. PCGS terms this "VF 35 Apparent, small rust stains on face". Still overall desirable with good color. The scarcest of the three signature combinations.  
VF 35 Apparent (500-800)



- 5222 Philippine VICTORY Series No. 66 99a 50 Pesos ND (1944) As previous. Handsome original. PCGS terms this "Gem New 65 PPQ".  
Gem New 65 PPQ (400-800)

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[www.lynnknight.com](http://www.lynnknight.com)

BID LIVE online during the auction  
using our Knight Live feature!





- 5227 Philippine VICTORY Series No. 66 100c 100 Pesos ND (1944) Last signature combination of Roxas and Guevara. PCGS terms this "Ch. Abt. New 55". Nearly 500,000 made. These simply do NOT come much better! Ch. Abt. New 55 (750-1,250)

## STUNNING



- 5228 Philippine VICTORY Series No. 66 101a 500 Pesos ND (1944) Next and highest denomination of VICTORY series; Legazpi. PCGS terms this piece "XF 45". Only 20,000 made. Contemporary face value of \$250, equaling approximately \$4000 today. I have always found this variety to be the most elusive of the three, and this original is simply stunning! XF 45 (5,000-10,000)

## WONDERFUL



- 5229 Philippine VICTORY Series No. 66 101b 500 Pesos ND (1944) Signatures Osmeña and Guevara; 200,000 made. PCGS terms this "XF 45 PPQ". A most amazing original with bold color and outstanding appearance. I have never seen a better example of this variety; it is wonderful! XF 45 PPQ (5,000-10,000)



- 5230 Philippine VICTORY Series No. 66 101c 500 Pesos ND (1944) Last signature combination of Roxas and Guevara. 250,000 made. PCGS terms this "VF 20 Apparent edge restorations". Overall highly desirable and seldom on the market. VF 20 Apparent (3,500-7,000)



- 5231 Philippine VICTORY Series No. 66 94; 95a; 96 1; 2; 5 Pesos ND (1944) THREE NOTES, each with LOW SERIAL NUMBER #0000009! A very limited amount of low serial number presentation sets were prepared and given to dignitaries in 1944. This lot contains a partial presentation set. PCGS terms these "Very Ch. New 64", "Very Ch. New 64 PPQ", and "Very Ch. New 64 PPQ", respectively. This is the first time I can recall seeing ANY of these low number pieces. PCGS Graded (1,000-2,000)

SPECIMENS OF  
PHILIPPINE TREASURY  
CERTIFICATES  
VICTORY SERIES

- 5232 Philippine VICTORY Series No. 66 94?; 95a?; 96?; 97?; 98a?; 99a?; 100a? 1; 2; 5; 10; 20; 50; 100 Pesos (1944) SEVEN NOTES; complete booklet, each perforated SPECIMEN. All are REPLACEMENTS; the 100 Pesos has the lowest serial number at #00003253\*. The 500 Pesos came out later, in 1946. I believe these may have been made for financial officers. All notes in the booklet are UNC. Unobtrusive writing of inclusive denominations at top right of booklet cover. Outstanding "one stop shop" opportunity; the first we have ever offered. Well Preserved (4,000-8,000)





- 5233 **The Japanese Government 102s; 103s; 104s; 105s; 106s; 107s; 108s 1; 5; 10; 50 Centavos; 1; 5; 10 Pesos ND (1942)** SEVEN NOTES; complete plantation type set of SPECIMENS. Mi-hon in two columns on face (except for the 5 Centavos, which has single column) and in script in English on back. Each punch cancelled and with block letters PA. Difficult to find complete set as such. Avg. AU/UNC (750-1,000)

- 5234 **The Japanese Government 102s; 103s; 104s; 105s; 106s; 107s; 108s 1; 5; 10; 50 Centavos; 1; 5; 10 Pesos ND (1942)** SEVEN NOTES; SPECIMEN set as previous. This set has seen more handling, with clip marks on the 1 Centavo and 10 Pesos. Sold as is; no returns. Avg. Abt. AU (500-800)

- 5235 **The Japanese Government 105? 50 Centavos ND (1942)** Metal printing plate; single face and back together. This is right side up, so the impression would come out backwards? Mysterious. I have never seen anything like this before. Well Preserved (250-500)



- 5236 **The Japanese Government 109s?; 110s; 111s; 112s; 114s1; 114s2 1; 5; 10; 100; 500; 500 Pesos ND (1943-44)** SIX NOTES; includes extremely scarce 100 Pesos block [70]. SPECIMENS; red Mi-hon in one column on face without "Specimen" on back (except for 500 Pesos PF, with two smaller vermilion stampings on face and English "Specimen" on back). This 500 Pesos PF, clearly from a different set, is the only piece punch cancelled; moderate residue across top on back. Plate and serial numbers: 1 Peso, plate [0] and #0000000; 5 and 10 Pesos, plate [38] and #0000037; 100 Pesos, block [70] and #0000003; 500 Pesos, PF and PG without serial numbers. The 1 Peso has couple of marks at top border. Intriguing research lot. Sold as is; no returns. Avg. AU/UNC (500-800)

- 5237 **The Japanese Government 109a? 1 Peso ND (1943)** Major folding ERROR; large flap of extra paper at left. Serial number partial descending stepladder #0987638. Someone used the flap as a short snorter souvenir of World War II; message written in Spanish on face and some English on back. PCGS terms this "Abt. New 50 Apparent, small edge tear in right margin; cutting error; contemporary inscriptions". When one considers the vast amount of issued Japanese Invasion Money Pesos on the market, significant errors are extremely few and far between. Abt. New 50 Apparent (100-200)

- 5238 **Bangko Sentral ng Pilipinas 116r 100 Piso L. 29.2.1944** Japanese puppet Republic printing. Remainder without serial number. "B" for Bangko in watermark area. Rizal. Apparently, watermarked paper was used for this bank and letters for the first initials of the bank name appear in the watermark area. This type was never issued. PCGS terms this "XF 45 PPQ". XF 45 PPQ (350-550)



- 5239 **Bangko Sentral ng Pilipinas 116r 100 Piso L. 29.2.1944** As previous; letter "S" for Sentral in watermark area. PCGS terms this "New 62 PPQ". New 62 PPQ (500-750)



- 5240 **Bangko Sentral ng Pilipinas 116r 100 Piso L. 29.2.1944** As previous; letter "P" in watermark area for Pilipinas. PCGS terms this "Ch. Abt. New 58 PPQ". Ch. Abt. New 58 PPQ (500-750)



- 5241 **Bangko Sentral ng Pilipinas 116r 100 Piso L. 29.2.1944** As previous; without letter in watermark. PCGS graded. Ch. Abt. New 58 (500-750)



- 5242 **Bangko Sentral ng Pilipinas 116s4 100 Piso L. 29.2.1944** SPECIMEN with Mi-hon overprint at left and right; regular serial number. Letter "S" in watermark. Similar to previous. Jose Rizal; scarce in this form. PCGS terms this "Abt. New 50". Abt. New 50 (750-1,250)



## PROBABLY UNIQUE



- 5243 **Philippine Government NL 5 Pesos 1946** Model housed in brown leather booklet with gold inlay of printer's name for what would have been the first series under the independent Philippine government. At left is Manuel L. Quezon, first president of the Philippine Commonwealth established in 1935, and rice paddy at center/majestic Mount Mayon at center on brown back. Imprint Security Banknote Company; serial number of zeroes. Official text at top right border of both face and back. Both signatures are ephemeral and the text at bottom is unique to this series. Nothing anywhere near this design was ever issued. I am tempted to believe that since Quezon passed away in 1944, this set may have been contemplated to commemorate his death. Clearly made after independence, which occurred on July 4, 1946. Transition design between VICTORY series and the CENTRAL BANK overprint series. Most likely unique. Offered here is what I consider to be the entire set, from 5-500 Pesos, as individual pieces starting with this lot. This is a distinct honor and we believe this represents an incredible opportunity never again to be repeated.
- Well Preserved**

(3,500-7,000)

## PROBABLY UNIQUE



- 5244 **Philippine Government NL 10 Pesos 1946** Next in this Manuel L. Quezon series. Model housed in brown leather booklet with gold inlay of printer's name. Quezon at center/Mount Mayon at center on blue back. Imprint Security Banknote Company; serial number of zeroes. Official text at top right border of both face and back. Covering is separating from face page; model itself is unaffected. Most likely unique.
- Well Preserved**

(3,500-7,000)

## PROBABLY UNIQUE



- 5245 **Philippine Government NL 20 Pesos 1946** Next in this Manuel L. Quezon series. Model housed in brown leather booklet with gold inlay of printer's name. Quezon at left and possible harbor scene at center (faded)/Mount Mayon at center on brown back. Imprint Security Banknote Company; serial number of zeroes. Official text at top right border of both face and back. Covering is separating from face page; model itself is unaffected. Most likely unique.
- Well Preserved**

(3,500-7,000)



## POSSIBLY UNIQUE



- 5246 Philippine Government NL 50 Pesos 1946** Next in this Manuel L. Quezon series. Each side of model is on separate card and both stapled together as one unit; without booklet. Quezon at left and people on mountain at center/Mount Mayon at center on blue-green back. Imprint Security Banknote Company; serial number of zeroes. Official text at top right border of both face and back. Most likely unique.  
Well Preserved

(3,500-7,000)

## PROBABLY UNIQUE



- 5247 Philippine Government NL 100 Pesos 1946** Next in this Manuel L. Quezon series. Model housed in brown leather booklet with gold inlay of printer's name. Quezon at left and men plowing with water buffalo at center/Mount Mayon at center on red back. Imprint Security Banknote Company; serial number of zeroes. Official text at top right border of both face and back. Most likely unique.  
Well Preserved

(3,500-7,000)

## PROBABLY UNIQUE



- 5248 Philippine Government NL 500 Pesos 1946** Last and highest value in this Manuel L. Quezon series. Model housed in brown leather booklet with gold inlay of printer's name. Quezon at left and government building at center/Mount Mayon at center on orange-brown back. Imprint Security Banknote Company; serial number of zeroes. Official text at top right border of both face and back. Most likely unique.  
Well Preserved

(3,500-7,000)



**CENTRAL BANK OF THE PHILIPPINES 1949-**

The first issue of the newly independent Philippines (1946) took place in 1949 as an interim overprinting on backs of VICTORY series Treasury Certificates.

Shortly thereafter a totally new emission of all denominations from 1 to 500 Pesos dated 1949 appeared. There was also much experimentation with lower values to provide small change in paper, something that had not occurred since the emergency issue of 1917. Through the years, new issues of redesigned notes and higher denominations have been introduced as needed.

The Pineda Collection has a very strong section devoted to the development of a new currency for the Republic; this includes the full set of 1946 trial designs featuring President Quezon as seen at the end of the previous section, and an extraordinary run of unique essays here. There is also a great group of unadopted designs for lower values less than 1 Peso.



- 5249 **VICTORY/CENTRAL BANK OF THE PHILIPPINES 117a; 117b?; 117c 1; 1; 1; 1; 1 Pesos ND (1949)** FIVE NOTES; includes a REPLACEMENT of the medium thick and three thin overprint varieties. Two overprints on back for VICTORY and CENTRAL BANK OF THE PHILIPPINES. The Central Bank was established in January, 1949. Notes of the VICTORY series were taken from circulation as well as others not yet released and these were overprinted with CENTRAL BANK OF THE PHILIPPINES as an expedient measure. Mabini. One thin overprint piece has partial bleed through from back to face. **Sold as is; no returns.** UNC; EF/AU; UNC; UNC; AU (200-300)

**EXTREMELY RARE**

- 5250 **VICTORY/CENTRAL BANK OF THE PHILIPPINES 118a 2 Pesos ND (1949)** Rare Osmeña and Hernandez signatures on type with both overprints on back. When reviewing Greg Pineda's collection, I was extremely surprised and absolutely delighted that this piece could be included with so many other treasures! I had not seen a single example of this variety when I wrote the Philippine Guide Book in 1964. Since then, I have only seen one other; that piece was a Replacement note! PCGS terms this "VF 20". The first we have ever offered; opportunity very likely not to happen again. VF 20 (1,000-2,000)

- 5251 **VICTORY/CENTRAL BANK OF THE PHILIPPINES 118b 2 Pesos ND (1949)** Similar to previous. A total of 396,000 was made for both Central Bank overprint varieties, practically all of which were for this variety with the Roxas and Guevara signatures. PCGS terms this "XF 45 Apparent, small ink mark on face". Examples in this condition are vastly underrated. XF 45 Apparent (200-300)
- 5252 **VICTORY/CENTRAL BANK OF THE PHILIPPINES 119a 5 Pesos ND (1949)** Next in the series; McKinley. Thick lettering for overprint. I had not seen this thick letter variety when my Philippine Guide Book was published. PCGS terms this "Ch. Abt. New 55". Overall choice. Ch. Abt. New 55 (200-300)
- 5253 **VICTORY/CENTRAL BANK OF THE PHILIPPINES 119b 5 Pesos ND (1949)** Companion with the previous lot; thin letter overprint on back. PCGS terms this "VF 25". Overall desirable. VF 25 (125-225)



- 5254 **VICTORY/CENTRAL BANK OF THE PHILIPPINES 120 10 Pesos ND (1949)** George Washington; only thick lettering variety is known for this type. PCGS terms this "Ch. New 63". Ch. New 63 (250-350)



- 5255 **VICTORY/CENTRAL BANK OF THE PHILIPPINES 120 10 Pesos ND (1949)** As previous. Handsome original. Very Ch. New 64 PPQ (250-350)



- 5256 **VICTORY/CENTRAL BANK OF THE PHILIPPINES 121a 20 Pesos ND (1949)** Mount Mayon/both overprints on back. Osmeña and Hernandez signatures. Wonderful original. Very Ch. New 64 PPQ (400-700)



- 5257 **VICTORY/CENTRAL BANK OF THE PHILIPPINES 121a 20 Pesos ND (1949)** As previous. Blazing UNC. Ch. New 63 PPQ (400-700)





- 5258 VICTORY/CENTRAL BANK OF THE PHILIPPINES 121b  
20 Pesos ND (1949) Similar to previous; very scarce  
Roxas and Guevara signature combination. We have never  
offered this variety so choice; worth a premium bid.  
XF 40 PPQ (500-750)



- 5261 VICTORY/CENTRAL BANK OF THE PHILIPPINES 123a  
100 Pesos ND (1949) Next in the series; Magellan,  
Osmeña and Hernandez signature combination. The most  
difficult of the three signature combinations. PCGS terms this  
piece "XF 40".  
XF 40 (850-1,250)



- 5259 VICTORY/CENTRAL BANK OF THE PHILIPPINES 122a?  
50 Pesos ND (1949) REPLACEMENT; General Lawton  
with CENTRAL BANK overprint on back in thin letters. This  
is the first Replacement of this variety I have ever seen. PCGS  
terms this "New 62 PPQ". Simply superb!  
New 62 PPQ (2,000-4,000)



- 5262 VICTORY/CENTRAL BANK OF THE PHILIPPINES 123b  
100 Pesos ND (1949) Similar to previous; signatures  
Osmeña and Guevara. PCGS terms this "Fine 12 Apparent,  
writing and paperclip rust stain on face". While this is one  
of the few pieces in this collection that has seen significant  
circulation, that is completely indicative of how tough it is to  
find this variety in any grade. Pineda searched for years for a  
better example and never could upgrade this piece. We have  
not previously offered this variety. Sold as is; no returns.  
Fine 12 Apparent (350-550)



- 5260 VICTORY/CENTRAL BANK OF THE PHILIPPINES 122b  
50 Pesos ND (1949) Similar design to previous; Roxas  
and Guevara signature combination. Nearly 840,000 of both  
varieties for this type were overprinted by the CENTRAL  
BANK OF THE PHILIPPINES. Another stunning winner!  
Ch. New 63 (1,250-2,500)



- 5263 VICTORY/CENTRAL BANK OF THE PHILIPPINES 123c  
100 Pesos ND (1949) Similar to previous; Roxas and  
Guevara signatures. PCGS terms this "VF 20 Apparent, small  
edge split at top right of center; small rust stains on back".  
Overall pleasing appearance; quite scarce.  
VF 20 Apparent (500-750)

## REPORTEDLY SECOND KNOWN



- 5264 VICTORY/CENTRAL BANK OF THE PHILIPPINES 124a 500 Pesos ND (1949) Next and highest denomination of series;  
Legazpi. Extremely difficult signature combination of Osmeña and Hernandez; only 20,000 were made for this combination for both with  
and without CENTRAL BANK OF THE PHILIPPINES overprint. An exceptional rarity; one of only two reported. I was able to verify  
the existence of this variety with Pineda's example. PCGS terms this piece "VF 35 PPQ". An opportunity of the highest magnitude,  
particularly in this stunning condition.  
VF 35 PPQ (10,000-20,000)





- 5265 **VICTORY/CENTRAL BANK OF THE PHILIPPINES 124b 500 Pesos ND (1949)** Next signature combination; Osmeña and Guevara. Amazing original; another combination we have not previously offered. Worthy of the finest collections. XF 40 (7,500-12,500)



- 5266 **VICTORY/CENTRAL BANK OF THE PHILIPPINES 124c 500 Pesos ND (1949)** Last signature combination of Roxas and Guevara. PCGS terms this "Abt. New 50 Apparent, writing in ink partially removed; paper scuffed on face". Phenomenal original; by far the best we have ever offered. Abt. New 50 Apparent (6,500-10,000)

### LIKELY UNIQUE



- 5267 **Central Bank of the Philippines NL 2 "and Dollars" ND** Model on card. A number of different companies competed for the contract with the Central Bank of the Philippines for the independent issue after World War II. Apparently these pieces were proposed trial designs submitted by American Bank Note Company. Portrait of Josefa Ortiz de Dominguez, a heroine of the Mexican Revolution against Spain. She is found on various pieces including the Banco de Mexico 20 Pesos. Orange underprint with republic arms; serial number of zeroes. ABNC seal. We are very proud to offer this and two other different models starting with this lot. Each is undoubtedly unique. They are great rarities and are wonderful additions to any Philippine collection. UNC (5,000-10,000)

### LIKELY UNIQUE



- 5268 **Central Bank of the Philippines NL 2 "and Dollars" ND** Model on card. Some pieces attached and other elements hand drawn. Young woman in national costume, the same vignette as on the Polish government-in-exile series from World War II. Green underprint with republic arms; black Central Bank seal. Serial number of zeroes; printer is American Bank Note Company. It is strange that ABNC would make Philippine models and denominate them in Dollars; a surprising anomaly. UNC (5,000-10,000)

### LIKELY UNIQUE



- 5269 **Central Bank of the Philippines NL 2 "and Dollars" ND** Model on card. Design similar to previous, but with stylistic differences in heading and portrait position. Green underprint; green Central Bank seal. Serial number of zeroes. Another incredible addition to any Philippines collection! A final opportunity to acquire one of these very special models. UNC (5,000-10,000)



- 5270 **Central Bank of the Philippines NL; NL 1; 1 Centavo ND (1951)** TWO NOTES. APPROVAL SPECIMENS punch cancelled; series ABC without serial numbers. The small size piece, 82 x 45mm with blue underprint and added margin at top, has date 6-15-51 at top left margin; the other, 107 x 54mm with pale pink underprint, has date 6-19-51 at top left margin (a mere four days later!). The 1 Centavo was never issued as a denomination; also, it seems evident that the decision makers did not like a type the size of the earlier piece as nothing this small was ever issued by the Central Bank. Signatures Quirino and Cuaderno. Both with official notations at top right. Good comparison pair. UNC (350-550)





- 5271 **Central Bank of the Philippines NL; NL 5; 50 Centavos ND (1951)** TWO NOTES. APPROVAL SPECIMENS punch cancelled; serial numbers of zeroes. Likely made by Security Banknote Company. The 5 Centavos, black on pale green underprint, has date 4-14-51 at top left margin; the 50 Centavos, brown on tan underprint, has date 6-15-51 at top left margin. Signatures Quirino and Cuaderno. Both with official notations at top right. The first we have offered.

UNC

(350-550)



- 5272 **Central Bank of the Philippines NL 50 Centavos ND (1952)** Separate uniface face and back trial design; without serial number. Blue; large numeral on face and man plowing with water buffalo on back. Both with date 9-18-52 at top left margin and official notations at top right margin. Signatures Quirino and Cuaderno. Imprint of Security Banknote Company. Both with light residue on blank sides. The first I have ever seen.

Avg. AU

(350-550)



- 5273 **Central Bank of the Philippines NL 50 Centavos ND (1952)** Trial piece, design as previous for 50 Centavos face. Brown on light pink underprint; punch cancelled with serial number of zeroes. The only thing on back is "6". Date 9-18-52 at top left margin and official notations at top right margin. Signatures Quirino and Cuaderno. Security Banknote Company (without imprint). Extended margin at top. Bright and attractive.

UNC

(300-500)



- 5274 **Central Bank of the Philippines NL 50 Centavos ND (1952)** Separate uniface face and back trial design; without serial number. Gray-black on light blue underprint; Rizal on face and field workers on back. Both with date 9-18-52 at top left margin and official notations at top right margin. Signatures Quirino and Cuaderno. Imprint of Security Banknote Company. Both with light residue on blank sides; uneven upper right corner on face. This is a totally new design for me.

Avg. EF/AU

(350-550)



- 5275 **Central Bank of the Philippines NL 50 Centavos ND (1953)** Uniface face trial design; without serial number. Blue and green on light green underprint; Roxas. Date 2-20-53 at top left margin and official notations at top right margin. Signatures Quirino and Cuaderno. Likely printed by Security Banknote Company. Moderate residue on face. Another I have not previously seen.

AU

(350-550)



- 5276 **Central Bank of the Philippines NL 50 Centavos ND (1953)** Uniface face trial design; without serial number. Dark blue on light blue underprint; Maria Cristina Hydroelectric Plant. Date 2-20-53 REVISED 3-20-53 at top left margin and official notations at top right margin. Signatures Quirino and Cuaderno. Likely printed by Security Banknote Company. I was previously unfamiliar with this design.

AU/UNC

(300-500)

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- 5277 Central Bank of the Philippines NL 50; 50 Centavos; Photographs ND (1952) SIX ITEMS. Two uniface face trial designs without serial number as previous on one sheet. Also three photographs of Maria Cristina Fertilizer Plant and sheet of text with plant names for both Maria Cristina Fertilizer Plant and Maria Cristina Hydroelectric Plant. The faces are dark green and orange as well as green, both on light green underprint. Date 2-20-53 REVISED 3-20-53 on both faces at top left margin and official notations at top right margin. Both faces with extended top margins. Signatures Quirino and Cuaderno. Printed by Security Banknote Company. Excellent research group.  
AU/UNC (400-600)



- 5278 Central Bank of the Philippines 129r 20; 20; 20; 20 Centavos ND FOUR-NOTE SHEET. Signatures Quirino and Cuaderno. Extra margin at left and top. I have not previously seen any like this before; the first we have offered in this form.  
UNC (800-1,200)



- 5279 Central Bank of the Philippines 129r 20; 20 Centavos ND TWO-NOTE SHEET. As previous. Extra margin at top.  
UNC (550-800)



- 5280 Central Bank of the Philippines 125?; 127?; 129? 5; 10; 25 Centavos ND (1954) THREE NOTES, TWO SHEETS. Separate uniface face and back Progress SPECIMENS printed twice on back only without serial number; all faces on one sheet and all backs on the other. While these initially appear to be exactly the same as the issued types, a few plate differences include the Magsaysay signature in a different rendition than actually used as well as additional design elements on the corner guilloches. Extended margins. The back sheets have date 4.26.1954 at top left margins and official notations at top right margins indicating this was part of the first trial run. Excellent companion with next lot; quite possibly unique in sheet form.  
UNC (800-1,200)

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- 5281 Central Bank of the Philippines 125?; 127?; 129? 5; 10; 25 Centavos ND (1954) THREE NOTES.** Separate face and back Progress SPECIMENS printed twice on face and back in brown binder with Security Banknote Company gold inlay on cover. Similar to previous except with serial numbers of zeroes. While these initially appear to be exactly the same as the issued types, a few plate differences include the Magsaysay signature in a different rendition than actually used as well as additional design elements on the corner guilloches. Date 4-28-54 at top left margin of each piece; official notations at top right margin of each which indicates these are from the first trial run. **Sold as is; no returns.**  
**Well Preserved (800-1,200)**



- 5282 Central Bank of the Philippines NL; NL; NL 5; 10; 25 Centavos ND (1954) THREE NOTES;** unadopted designs. Separate face and back SPECIMENS printed once on face and twice on back in brown binder with Security Banknote Company gold inlay on cover. Serial numbers of zeroes; signatures Magsaysay and Cuaderno. Each face has underprint of sunburst, a feature never used on issued types from the Central Bank. Attractive back design with fronds at center. Colors similar to issued types. Date 4-28-54 at top left margin of each piece; official notations at top right margin of each indicate these are from the second trial run. The first I have ever seen of any of these pieces; I was shocked to see them!  
**Well Preserved (1,250-2,000)**

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- 5283 Central Bank of the Philippines NL 5 Centavos ND (1954)** Separate uniface face and back SPECIMEN printed once on face and back with serial number of zeroes; dated 4.28.54 at top left margin with official text at top right margin indicating this is from the third trial run. Numeral/couple people working in field. Portrait of man in watermark for each piece. Signatures Magsaysay and Cuaderno. Imprint Security Banknote Company at bottom of back. Slight residue on otherwise blank sides. This appealing design was never issued. An important opportunity.  
**AU/UNC (500-750)**



- 5284 Central Bank of the Philippines NL 10 Centavos ND (1954)** Separate uniface face and back SPECIMEN printed once on face and back with serial number of zeroes; dated 4.28.54 at top left margin with official text at top right margin indicating this is from the third trial run. Numeral/couple people plowing with water buffalo in field. Portrait of man in watermark on both pieces. Signatures Magsaysay and Cuaderno. Imprint Security Banknote Company at bottom of back. Slight residue on otherwise blank sides. This design was never issued; a worthy counterpart to the previous lot.  
**AU/UNC (500-750)**

- 5285 Central Bank of the Philippines NL; NL; NL; NL 5; 10; 20; 50 Centavos ND** FOUR NOTES. Proofs (#751/31; 752/33; 753/2; 754/2) with serial numbers of zeroes. Serial numbers red and seals the same color as frame of each piece. Similar to Standard Catalog #126, #128, #130, and #131 but strong evidence indicates the printer to be Thomas De La Rue (without imprint). Light foxing.



The 5 and 10 Centavos denominations made by TDLR were never issued; while the 20 and 50 Centavos denominations made by TDLR were issued, the pieces here have a different rendition of Magsaysay's signature. The 20 and 50 Centavos with security strip. Excellent research group combined with the next couple of lots. I believe these to be rare.

**Avg. AU/UNC**

**(800-1,200)**



- 5286 Central Bank of the Philippines NL; NL; NL; NL 5; 10; 20; 50 Centavos ND FOUR NOTES. Proofs (#751/16; 752/13; 753/15; 754/15) with serial numbers of zeroes. Serial numbers and seals are blue; not issued with these colors. Light foxing. Similar to Standard Catalog #126, #128, #130, and #131 but strongly believed to have been made by Thomas De La Rue (without imprint). All with security strip. Pieces like this unlock the intricacies of the development of these fractional types. Avg. AU/UNC



(800-1,200)

- 5287 Central Bank of the Philippines NL; NL; NL; NL 5; 10; 20; 50 Centavos ND FOUR NOTES. Proofs (#751/73; 752/111; 753/77; 754/49) with serial numbers of zeroes. All but the 10 Centavos with serial numbers and seals blue; the 10 Centavos has serial number red and purple seal. Similar to Standard Catalog #126, #128, #130, and #131 but strongly believed to have been made by Thomas De La Rue (without imprint). Light foxing. These are important pieces as none were issued with security strip. Avg. AU/UNC



(800-1,200)

- 5288 Central Bank of the Philippines 130a? 20; 20 Centavos ND TWO NOTES; both are different type SPECIMENS (#15; 21) with serial numbers of zeroes. The Specimen #15 is perforated and punch cancelled with printer's logo on face and back. The Specimen #21 is punch cancelled and stamped on face and back with printer's logo on face and back. Neither with security strip. Each with light residue. Good comparison pair, particularly in conjunction with the next lot. Avg. AU

(250-400)

- 5289 Central Bank of the Philippines 130a?; 131? 20; 50 Centavos ND TWO NOTES; SPECIMENS (#13; 15) with serial numbers of zeroes. Both with printer's logo on face and back. Neither with security strip. Both with light residue down right from album removal. Scarce as such. Avg. AU

(250-400)

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### NOT ISSUED WITH SIGNATURE



- 5290 Central Bank of the Philippines 132? 1/2 Peso ND Model of separate face and back on card. This Magsaysay signature was never used on this type when issued. Ramon Magsaysay died suddenly in a plane crash on March 17, 1957; it is very likely that this accident occurred just before this type was scheduled to be released. Ox-cart with Mount Mayon. Signatures Magsaysay and Cuaderno. Several small design parts missing. Likely unique. Well Preserved

(850-1,250)

- 5291 Central Bank of the Philippines 132? 1/2 Peso ND SPECIMEN (#5) printed face and back punch cancelled, two printer's logos on face and back; serial number of zeroes. Ox-cart with Mount Mayon. Signatures Garcia and Cuaderno. Residue down right on back from album removal. Scarce. AU

(200-300)



- 5292 Central Bank of the Philippines 133b? 1 Peso ND Proof (#1) black on lavender attached to card. First and scarcest signature combination Quirino and Cuaderno. Mabini; lavender and white seal. Not generally available on the market. Sold as is; no returns. AU

(850-1,250)



- 5293 Central Bank of the Philippines 133b? 1 Peso ND Proof (#2) black on lavender attached to card; similar to previous. Seal black and lavender. Excellent companion with prior lot. Sold as is; no returns. AU

(850-1,250)

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- 5294 **Central Bank of the Philippines 133b?; 133c?; 133e?; 133f?; 133g? 1; 1; 1; 1; 1; 1 Peso ND SIX NOTES;** the first four perforated CANCELLED and the last two with Marcos signature perforated SPECIMEN OF NO VALUE. Mabini/Barasoain Church (national shrine). Each with official notations at top margin. Each with slight to moderate residue down right on back. Truly remarkable research group. **Sold as is; no returns.**  
Avg. AU (500-800)



- 5295 **Central Bank of the Philippines 135f?; 136f?; 137e? 5; 10; 20 Pesos ND THREE NOTES.** Well engraved black and white uniface face proofs (#295/3; 295/11; 295/17). Portraits of Marcelo H. del Pilar and Graciano Lopez Jaena (two leading Filipino revolutionaries) on the 5 Pesos, Fathers Mariano Burgos, Jose Apolonio Gomez, and Jacinto Zamora (three Filipino priests executed in 1872 by Spanish colonial authorities on charges of subversion) on the 10 Pesos, and Andres Bonifacio and Emilio Jacinto for the 20 Pesos. Signatures Marcos and Licaros. A striking rendition of these designs; we have not previously offered these in this form. **UNC (750-1,250)**



- 5296 **Central Bank of the Philippines 137? 20 Pesos ND** Separate brown on multicolored face and back models on card. First signature combination. Andres Bonifacio (nationalist and rebel against government of Emilio Aguinaldo who was killed at age 33) and Emilio Jacinto (rebel with Bonifacio known as "the Brains of the Katipunan" who died at age 23)/Balintawak Monument in Novaliches. These portraits are similar, but not identical, to those used on issued pieces. Likely unique in this form. **UNC (1,000-2,000)**

- 5297 **Central Bank of the Philippines 137a? 20 Pesos ND** Likely an official Specimen; perforated CANCELLED. First signature combination Quirino and Cuaderno; tough in any form. Official notations top margin include 26.8.1954 date. Light residue down right on back from album removal. Scarce. **AU (250-400)**

- 5298 **Central Bank of the Philippines 137b?; 137c? 20; 20 Pesos ND TWO NOTES;** likely official Specimens both perforated CANCELLED with official notations at top margin, including dates 16.3.1955 and 15.8.1961. Both with light residue down right margin. Quite scarce. **Avg. AU+ (300-500)**

- 5299 **Central Bank of the Philippines 137d? 20; 20; 20 Pesos ND THREE NOTES.** Likely official Specimens perforated CANCELLED. Official notations at top margin include two with dates 15.8.1961 and 25.11.1964. **Sold as is; no returns.**  
Avg. AU/UNC (350-550)

- 5300 **Central Bank of the Philippines 138b? 50 Pesos ND** Likely an official Specimen perforated CANCELLED. Antonio Luna (Filipino general respected by all, including his enemies). Official notations at top margin includes date 16.3.1955. Light residue down right on back. Scarce earlier signature. **AU (200-300)**

- 5301 **Central Bank of the Philippines 138b?; 138c? 50; 50 Pesos ND TWO NOTES;** likely official Specimens perforated CANCELLED with serial numbers of zeroes. Both with prefix C, although they have different signatures. Official notations at top margin include dates 16.7.1956 and 7.5.1957. Residue down right on back. Good comparison pair. **Avg. AU (300-500)**

- 5302 **Central Bank of the Philippines 138d? 50; 50 Pesos ND TWO NOTES;** likely official Specimens. Official notations top margin, including dates of 10.8.1961 and 22.10.1964. The series H piece is perforated CANCELLED and has a later date than the series N piece, which is not cancelled. Both with light residue down back. Intriguing research pair. **Avg. AU (250-400)**



- 5303 **Central Bank of the Philippines 139? 100 Pesos ND** Separate mostly green face and back model on card. First signature combination. Different rendition of Tandang Sora than used on the issued type. Sora was born as Melchora Aquino de Ramos; she was known as the Grand Woman of the Revolution and the Mother of Balintawak. She helped the sick and wounded revolutionaries and lived to age 107. The Quezon City government has declared the year 2012 to honor her name. Regimental flags with soldiers on back. Quite possibly unique in this form. **UNC (750-1,250)**



- 5304 Central Bank of the Philippines 139s?; 139s?**  
**100; 100 Pesos ND TWO NOTES.** Both are SPECIMENS (#22; 24) with serial numbers of zeroes. Both with single printer's logo on face; one with SPECIMEN printed on face in red and black on back. Both with light to moderate residue on back. Terrific comparison pair.  
 Avg. AU (250-350)

- 5305 Central Bank of the Philippines 140s?; 140s?**  
**200; 200 Pesos ND TWO NOTES;** both are SPECIMENS (#47; 59) with serial numbers of zeroes. Manuel Quezon/legislative building. Both with single printer's logo on face. One with SPECIMEN printed in red on face and back. Light to moderate residue on back. Excellent comparison pair.  
 Avg. AU (300-450)



- 5306 Central Bank of the Philippines 141? 500 Pesos ND**  
 Separate dark brown on multicolored face and back model on card. First signature combination. Slightly different version of President Manuel Roxas than on the issued type. Roxas served as President from 1946-1948. Roxas ran for this office with the support of General Douglas MacArthur against Sergio Osmeña; he died suddenly in office from a heart attack. Central Bank on back. Highest denomination; we are not likely again to offer this type in this form.  
 UNC (750-1,250)

- 5307 Central Bank of the Philippines 141s?; 141s?**  
**500; 500 Pesos ND TWO NOTES.** SPECIMENS (#41; 49); serial number of zeroes. Both with single printer's logo on face; one with SPECIMEN printed in red on face and back. Light to moderate residue on back. Well underrated in this form.  
 Avg. Abt. AU (300-450)

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- 5308 Central Bank of the Philippines 133s?; 134s?; 135s?; 136s?; 137s?; 138s? 1; 2; 5; 10; 20; 50 Pesos ND**  
 SIX NOTES; SPECIMENS (#1) printed on face and back, punch cancelled, two printer's logos on face and back with serial numbers of zeroes. Each with slight to moderate residue down right on back from album removal. Seldom available. We have not offered pieces from this set with Specimen #1.  
 Avg. AU (750-1,250)



- 5309 Central Bank of the Philippines 133f?; 134d?; 135e?; 136e?; 137d? 1; 2; 5; 10; 20 Pesos ND FIVE NOTES.**  
 Proofs (#528/9; 528/32; 528/60; 528/77; 528/105); serial numbers of zeroes. All choice. The first we have offered in this form.  
 UNC (500-800)

- 5310 Mixed LOT OF 24 NOTES** Most are fancy or lower serial numbers in UNC. Highlights include 1 Peso "lucky" #777777 (#133g) and a "lucky" 5 Pesos #777777 as well as #333333 (#135e); 5 Pesos #888888 (#135f); 50 Piso #000177 (#146b); 100 Piso #040045 (#147b); scarce 100 Piso #669551 (#156a); 100 Piso #100001 (#164b); 10 Piso COMMEMORATIVE #555515 (#167a); 10 Piso #111111 (#169b); 20 Piso #111111 (#170b); and 50 Piso #111111 (#171a). Sold as is; no returns.  
 Mostly UNC (125-225)

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- 5311 Mixed LOT OF 9 NOTES** All REPLACEMENTS. Highlights include 1 Peso UNC (#133g?) and 1 Peso UNC (#133h?); 20 Pesos Fine (#137d?); 10 Piso UNC (#161b?) and 10 Piso UNC (#161d?); 50 Piso UNC (#156b?); 100 Piso UNC (#172a?); and 500 Piso UNC (#173a?). **Sold as is; no returns.** **Mostly UNC** (175-300)

- 5312 Mixed LOT OF 13 NOTES** Over half of these notes are SPECIMENS. Highlights include 5 Pesos regular serial number (#135s4); 10 Pesos signature 5, regular serial number (#136s?); two 20 Pesos regular serial number (#137s3) and (#137s5); 100 Pesos UNC (#139a); 200 Pesos UNC (#140a); 500 Pesos UNC (#141a); 5 Piso (#148s); 20 Piso (#155s1); 50 Piso (#156s1); and 10 Piso special prefix letters FM, serial number of zeroes (#167b). **Sold as is; no returns.** **UNC** (175-300)

- 5313 Republika Ng Pilipinas LOT OF 15 NOTES** Mix of later pieces. Highlights, all UNC, include 50 Piso (#146a); 100 Piso (#147a); 50 Piso (#151a); 50 Piso (#163a); two 100 Piso (#164a; 164c); and 50 Piso COMMEMORATIVE (#165). **Sold as is; no returns.** **Mostly UNC** (125-225)

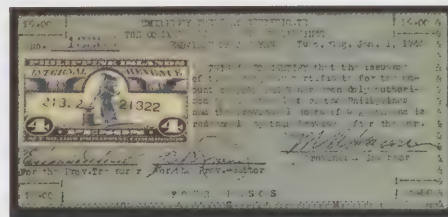
- 5314 Central Bank of the Philippines Vignette** Die proof vignette; Rizal. Imprint American Bank Note Company. This vignette was never used for issued notes. I have never previously seen this piece. **UNC** (250-400)

### EMERGENCY & GUERRILLA CURRENCY OF WWII FULL SET OF CAGAYAN PROVINCE STAMP NOTES OF 1942

*Although Dr. Pineda did not pursue this area of Philippine paper money, he did acquire one of the very best and most intriguing of all the World War II issues. Presented here is a complete set of all values of Stamp Money from the province of Cagayan. Made as an emergency currency in 1942, they were produced by mimeographing both sides on one sheet of paper, then placing string inside and folding it over to create a single note. Denominations depended strictly on what revenue stamps were available; thus we have 2-1/2 and 4 Pesos values while there is no 100 Pesos because none of that value was at hand. Quantities printed were very small, especially of the 200 Pesos (only 46 made!). It is also noted that if one was caught by Japanese occupiers in possession of any of these he was most often put to death.*

- 5315 Provincial Board of Cagayan LOT OF 12 NOTES/STAMPS 1942** Highlights include a 10, 20, 50 Centavos, and a supplemental issue of 50 Centavos WAR BILL (#S161a; S162; S163a; S173). Also contains two receipts issued in 1943 with US revenue stamps of 10 and 50 Centavos attached on backs as well as right side bisects of revenue stamps for 1 Centavo, two 5 Centavos, 20 Centavos, and two later republic 1 Peso. 1568 made for the 10 Centavos, 1298 for the 20 Centavos, 1255 for the 50 Centavos, and 424 for the 50 Centavos WAR BILL. The earlier 50 Centavos has tape. Despite the 50 Centavos WAR BILL also having tape on face and back, I am sure it is one of the best known to exist for clarity. Significantly better grade than typically shows. We are pleased to offer this complete type set, including the rare 200 Pesos, starting with this lot. **Sold as is; no returns.** **Avg. Fine/VF** (300-500)

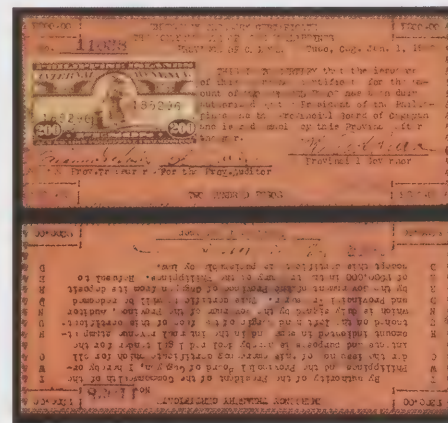
- 5316 Provincial Board of Cagayan LOT OF 5 NOTES/STAMPS 1942** Highlights include a 1, 2, and 2.50 Pesos (#S164a; S165a; S166) as well as left and right side bisects of the 2 Pesos revenue stamp. 1465 made for the 1 Peso, 1474 for the 2 Pesos, and only 514 for the 2.50 Pesos. The 2.50 Pesos has glue spot on face and tape on back; that type is rare in any grade. **Sold as is; no returns.** **Fine+; VF+; VG/Fine** (200-300)



- 5317 Provincial Board of Cagayan LOT OF 8 NOTES/STAMPS 1942** Highlights include a 4, 5, and 10 Pesos (#S167a; S168a; S169a) as well as two right side bisects each of the 4 and 10 Pesos revenue stamp and a full 10 Pesos revenue stamp; printed by the US Bureau of Engraving and Printing. 891 made for the 4 Pesos, 2995 for the 5 Pesos, and 852 for the 10 Pesos. The 5 Pesos has tape on back; the 10 Pesos has small tape on back and a few small splits. The 4 Pesos is in exceptional condition; the other two are well above average. **Sold as is; no returns.** **EF; Fine; Fine** (250-400)

- 5318 Provincial Board of Cagayan S170a; S171a 20; 50 Pesos 1942** TWO NOTES; difficult higher denominations. 669 made of the 20 Pesos and only 337 made of the 50 Pesos. The 50 Pesos has several small holes. Only the second time in the past eight years we have offered either type. I had never seen most denominations from this series when my 1974 Philippine Guerrilla Currency book was published. **VF; Fine/VF** (250-400)

### BEST KNOWN

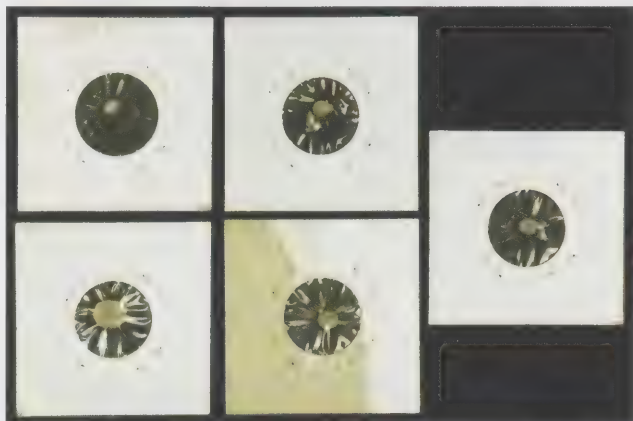


- 5319 Provincial Board of Cagayan S172 200 Pesos 1942** Next and highest denomination of the series; the King! The 100 Pesos denomination was not made because revenue stamps of that value were not available. By far the key with an unbelievably miniscule 46 made. And out of the approximately five known, this is one of the best. I am absolutely astounded at the condition of this peach. A "must have" in every respect for the Philippine collector. **EF/AU** (2,500-5,000)

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## PRE-SPANISH GOLD AND EARLY SPANISH-PHILIPPINE COPPER COINAGE



- 5320 **Five Gold Piloncitos, 10-11th century NL** FIVE PIECES; each a different size and weight: 1/16, 3mm; 1/10, 4mm; 1/8, 4.5mm; 1/6, 5mm; 1 (Pilon or Mas), 8mm. The Legarda book has a full discussion about these extremely rare and historic items. They are recognized as a form of coinage used by the ancient Filipinos because of the uniformity of their appearance. As such they are among the most highly prized issues among numismatists who know of their existence. It was Dr. Pineda's wish to offer these five together, in his original holders, as they will undoubtedly be impossible to assemble in the future. I have never seen them offered anywhere before, and I do not expect to again.  
Avg. AU (2,500-5,000)



- 5321 **KM Pn2? ND (1728?)** Barrilla. Arms (crude rendition of seal of Manila). Uniface. 6mm thick, diameter 28mm. Source of this coin was a prominent and reliable Filipino numismatist in 1985. First time I have ever seen such a piece. We are very pleased to offer an unprecedented group of the earliest kinds of Philippine coins under Spanish rule. Many are of the utmost rarity.  
Fine (500-1,000)



- 5322 **Basso 3a? 1743** Barrilla. Obverse legend exceptionally clear; R monogram. Arms reverse; rough surface with light corrosion. Brownish color, 1mm thick. Basically unavailable on today's market.  
VF (450-850)



- 5323 **Basso 3b? 1743** Barrilla. Monogram; Manila arms. Appears to follow Basso's description. Thin planchet. Legend and arms quite clear, considering that the piece is cast in lead. All of these are great rarities with few known.  
VF (500-1,000)



- 5324 **Basso 3c 1743** Barrilla. Similar to previous, but 4mm thick and different monogram. Lead casting. The last offering of these truly exceptional and historic cast pieces.  
Fine (500-1,000)



- 5325 **KM 1/Basso 4 1766** Barrilla. Obverse: Castle with inscription CIUDAD DE MAN (City of Manila). Date below. Reverse: Wide shield dividing value BA-1. Copper, 18mm. Rough surface but clear design and legible inscription. Another great rarity.  
Fine (500-800)



- 5326 **KM 3/Basso 5 1773** Octavo (de Real). Carlos III. From this piece until the end of copper coinage in 1835, denominations refer to parts of a Spanish Real. This Octavo was 1/8 of a Real. Obverse: Lion with body to right, two globes (worlds) below. Reverse: Crowned arms with curved shield. Copper, 18mm. Irregular planchet, mostly very well struck. One of the earliest recorded dates of this value. A premium piece in amazingly high grade.  
VF (450-750)

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- 5327 KM 5/Basso NL 1798 KM 6/Basso 25 1820**  
TWO COINS. Octavos 1798, 1820. Carlos IV, Ferd VII. Design as previous. About 1/3 of 1798 planchet not fully struck up. Date and much inscription very clear. All early Octavos are among the most sought of the series, more so as an unlisted and very rare date. The 1820 piece is from a group of very high grade examples found in recent years. With much mint luster this coin is now in high demand as it is so unbelievably choice, especially for such issues.  
**Abt.VF, AU/Unc. (500-800)**



- 5328 KM 2/Basso 6 1771** Quarto (de Real). Design similar to the Octavos. Copper, 21mm. A superior quality coin in every respect: age, strike, clarity, and availability. You just never see such pieces offered. Slightly irregular planchet. A choice coin!  
**VF (300-500)**

- 5329 KM 6/Basso 12; 16; 17 1798; 1806; 1807** THREE COINS; Quarto (de Real). Design similar to previous, but shield with straight sides. The 1798 and 1806 pieces have legends mostly visible and are well above average, the 1806 especially so. The 1798 has been cleaned; the 1807 is poorly struck with crude features and barely discernible date. The 1807 is a good example of probable contemporary counterfeit, rather often seen, that circulated during this period.  
**Fine; Fine; Good (250-450)**

- 5330 KM 18/Basso 23; KM 6/Basso 25 1820** TWO COINS; Octavo and Quarto (de Real). Both are dated 1820. The Octavo is from the same group mentioned previously, and is truly a wonder to behold. It has almost full mint red on both sides. The Quarto has mostly visible legend and design with decently strong date, though with rough surface. An unusual opportunity to acquire two coins with the same date.  
**AU/Unc., VG/F (225-325)**



- 5331 KM 6/Basso NL; 26; 31; 33; 35 1817; 1821; 1826; 1828; 1830** FIVE COINS; Quarto (de Real). 1817: Numerals 817 visible, some retrograde obverse legend, some lettering visible. 1821: Weak date, fairly clear design and lettering. 1826: Strong date, coin not fully struck up. 1828: Numerals 828 of date clear, retrograde lion (to left), also some legend, possible counterfeit. 1830: Date with what appears to be the 0 only. Another possible counterfeit. All now scarce on today's active market.  
**Avg. VG/Fine (250-350)**

- 5332 KM 6/Basso 33; KM 6/Basso 34b; KM 6/Basso 35; KM 10/Basso 41a 1828; 1829; 1830; 1834** FOUR COINS; Quarto (de Real). 1828: Mostly clear design and legend. Some verdigris in spots. Lacquered. 1829: Evenly struck with attractively clear date, legend and design. 1830: Unusually clear with mostly strong date, legend and design. 1834: New design, Ferd. VII in legend. Obverse: Crowned shield divides value 1-Q. Reverse similar to previous. The 1834 has planchet flaw at right; parts of both sides weak; some surface pitting but overall attractive. Much scarcer as a one-year type. All four are premium pieces.  
**Avg. Fine/VF (250-400)**

- 5333 KM 6/Basso 33; KM 6/Basso 34; KM 6/Basso 35; KM 10/Basso 41a 1828; 1829; 1830; 1834** FOUR COINS; Quarto (de Real). 1828: Obverse fairly well struck but weakness at upper right. Reverse: Strong date and some of design and legend visible, with weak area at left. Some surface roughness. 1829: Uneven strike; portions of planchet blank on both sides. Clear date and design. 1830: Mostly clear, date somewhat weak. Overall decent. 1834: The one-year type, fairly sharp except where not struck up. Another attractive grouping, in strong demand at this time.  
**Avg. Fine (250-400)**

- 5334 KM 7/Basso 35; KM 7/Basso 35e; KM 7/Basso 35f; KM 10/Basso 41a 1830; 1830; ND; 1834** FOUR COINS; Quarto (de Real). 1830: Obverse with planchet flaws and some roughness. Reverse strongly struck with very sharp date and some design features but uneven visibility; most of left half very weak. 1830: Date reads 183 with the 0 missing. Uneven strike on both sides. Scarcer and well known die variety. ND: Date and parts of lettering not visible. Strong design elements on both sides. 1834: Ferd. VII. One-year type, this example has rough surface, also cleaned and lacquered. Design and legend fairly clear. The last such grouping with several unusual pieces.  
**Avg. Fine (200-350)**

- 5335 KM 7/Basso 31; KM 9/Basso 38 1826; 1823** TWO COINS; Quarto (de Real). 1826: Spectacular double-struck piece, the second strike very strong and covering large part of original shield. Second strike weak on reverse, but bold date and some legend visible. Most unusual; great display item and certainly impossible to duplicate. 1823: Constitutional type made only two years. Obverse: Bust of Ferdinand VII. Reverse: Arms dividing value 1-Q. Cud at left covering some lettering. Crudely struck; much of reverse very weak or not visible. Always known as a rare type, now totally vanished from today's market. Grab it while you can!  
**VF; VG (300-500)**

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- 5336 **KM 13/Basso 45 1835** 2 Quartos (de Real). YSABEL II in legend. Obverse: Crowned shield dividing value 2-Q. Reverse: Lion and two globes. Legend, design and date fully visible. While cleaned and lightly lacquered, this piece is a great coin; very rare and overall wonderful grade. An unbeatable opportunity!  
Fine/VF (400-800)



- 5337 **KM 15/Basso 46 1835** 4 Quartos (de Real); legend and design as previous. Here is a piece that ranks as one of the most sought-after of all copper coins of the period. The design and date on this example are visible if not clear. Surface shows much roughness but you will have to search for many years to find another, if ever.  
VG (600-1,000)

#### SPANISH-PHILIPPINE COUNTERSTAMPS



- 5338 **KM 24 1828** 8 Reales, counterstamp Type I. Struck over 1827 Peru 8 Reales (KM 142.1). Obverse shows some serrations at left and very clear MANILA 1828. Reverse has well struck Spanish arms but only a portion of counterstamp wording showing weakly at left and above, likely as struck. Overall great example of this very difficult piece.  
Fine (400-700)

- 5339 **KM 24 1828** 8 Reales, counterstamp Type I. Struck over 1827 Peru 8 Reales. As previous. Obverse has serrations at top, weak but visible MANILA 1828. Reverse with Spanish over Peruvian arms but not fully struck up. Small segment of wording and serrations showing above. Attractive gunmetal-gray toning.  
VG/Fine (350-550)

- 5340 **KM 32 1828** 8 Reales, counterstamp Type II. Struck over 1827 Peru 8 Reales (KM 142.1). Obverse: MANILA 1828 mostly clear. Light surface roughness. Arms on reverse strong. Overall desirable; always in strong demand.  
Fine (350-550)

#### EXTREMELY RARE



- 5341 **KM 37 1830** 8 Reales, counterstamp Type IV. Struck over 1827(?) Mexico 8 Reales, Durango mint (KM 377.4). Obverse: Very strong serrations in almost complete circle. At center MANILA is not visible; of date, only part of 3 and entire 0 showing but very weak, barely discernible. Reverse: Crown of Spanish arms strong; the rest hidden by Liberty cap on host coin. Amazingly, peripheral wording almost complete and exceptionally well struck. An extreme rarity, one of Greg's most prized possessions.  
Fine/VF (10,000-15,000)



- 5342 **KM 52 ND** Counterstamp Type V on 1814 Brazil 960 Reis (KM 307). A high grade host coin with full counterstamp. Listed only as Rare in the Standard Catalog. Choice example worthy of the finest collections.  
VF+ (2,000-4,000)

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- 5343 **KM 55 ND** Counterstamp Type V on 1826 Central American Republic 8 Reales NG mint (KM4). Counterstamp sharp, few minor edge bruises. Overall condition very pleasing. Host coin very scarce. **Fine/VF** (300-500)



- 5348 **KM NL ND** Counterstamp Type VI on 1818 Spanish 8 Reales (KM 466.3). Spanish coins were not supposed to be counterstamped; this one received it through error. Counterstamp itself is so sharp and clear that it almost appears to be a trial strike. Verified years ago by ANACS as genuine and VF. Very appealing for color, history and absolute rarity. This may well be a chance of a lifetime! **VF** (1,500-2,500)



- 5344 **KM 63 ND** Counterstamp Type V on 1804 Mexico 8 Reales Mo mint (KM 109). Strong counterstamp at center, chopmarks at right. Here is a genuine 1804 Dollar! Host coin is in high grade and quite attractive. Rarely seen so nice. **VF** (600-900)

- 5345 **KM 83? ND** Counterstamp Type V on 1826 Peru 8 Reales (KM 142.1). Unlisted early date for this counterstamp. Mostly clear; host coin is a high grade piece but has been cleaned. Few edge bumps, mostly at top. Edge smooth in two areas. Nice example. **EF** (200-400)

- 5346 **KM 83 ND** Counterstamp Type V on 1833 Peru 8 Reales. As previous. Counterstamp sharp, host coin attractive. Excellent representative of the Type V issue. **Fine/VF** (200-300)

- 5347 **KM 83 ND** Counterstamp Type V on 1834 Peru 8 Reales. As previous. Darkness on strong counterstamp and legend lends an appealing look to the entire coin. Latest date to carry a Type V counterstamp. **VF** (200-400)



- 5350 **KM 108 ND** Counterstamp Type VI on 1834 Chile 8 Reales (KM 82). Counterstamp bold. Underrated host coin apparently cleaned long ago, yet is very presentable. Very scarce. **Fine/VF** (300-400)

- 5351 **KM 108 ND** Counterstamp Type VI on 1834 Chile 8 Reales (KM 82). Only the lettering and a portion of crown visible in counterstamp. Host coin has excellent appearance with sharp features. Overall desirable. I haven't seen many Chilean host coins over the years. **Fine/VF** (250-350)

- 5352 **KM 109 ND** Counterstamp Type VI on 1835 Colombia 8 Reales (KM 89). Counterstamp fairly clear at center. Host coin gently cleaned. Pleasing surface and sharp features are the hallmarks of this example. **VF** (250-350)

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- 5353 **KM 127 ND** Counterstamp Type VI on 1823 Mexican Constitutional Empire 8 Reales (KM 310). Augustin Iturbide portrait. Sharp counterstamp at center. Another well underrated type; for accuracy, a tiny notch under 8 of date. I do not recall ever seeing such a piece on the market. **Fine** (350-550)





- 5354 **KM 129 ND** Counterstamp Type VI on 1829 Mexico 8 Reales, Guanajuato mint. Clear counterstamp at center. A truly spectacular host coin with much original mint luster!! I have never seen any counterstamped piece from this series in such choice condition. Could easily be the finest example known. Don't let this wonderful opportunity slip by!  
**AU** (500-800)

- 5355 **KM 138.2 ND** TWO COINS. Counterstamp Type VI on 1834 and 1835 Peru 8 Reales (KM 142.3). 1834 host coin has been cleaned; counterstamp well defined. 1835 host coin with natural color; some darkness at counterstamp and lettering at left. Small rim nick on reverse at right. Both very presentable.  
**Fine/VF** (150-250)

- 5356 **KM NL ND** Counterstamp Type V on Spanish Colonial 1 Real cob. Counterstamp fully clear on obverse. Part of cross design visible on reverse. A truly outstanding and very rare piece, especially since smaller coins were not supposed to receive any counterstamp. I had not seen this kind of small coin with a counterstamp previously.  
**VF; VG** (300-500)

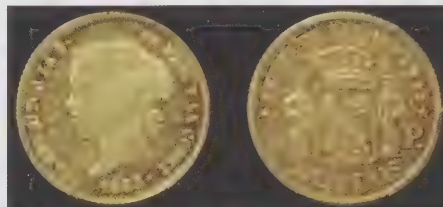
### SPANISH-PHILIPPINE COINS



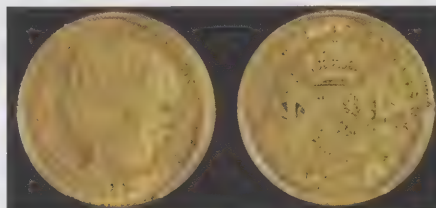
- 5357 **Spanish Philippines KM 144 1861 4 Pesos** Earliest date for type; numeral 1 of date has possible recutting. Solid representative but closer to VF; also an excellent study coin. We are immensely pleased to be able to offer a complete date run of this type.  
**PCGS XF 40** (400-600)



- 5358 **Spanish Philippines KM 144 1862 4 Pesos** Next in this series. A very pleasing original with nice surface and considerable mint luster around the periphery.  
**PCGS AU 55** (400-600)



- 5359 **Spanish Philippines KM 144 1863 4 Pesos** Sharply struck and appealing with attractive surface and pleasing appearance. Lovely for type or date.  
**PCGS AU 55** (500-800)



- 5360 **Spanish Philippines KM 144 1864 4 Pesos** Nice example for type or date, good detail and overall pleasing.  
**PCGS AU 50** (400-600)

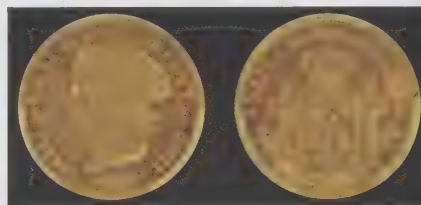


- 5361 **Spanish Philippines KM 144 1864 4 Pesos** Bright and lustrous; excellent for type or date.  
**PCGS AU 58** (400-700)



- 5362 **Spanish Philippines KM 144 1865 4 Pesos** With a lot of luster; reverse approaches prooflike appearance. One of the scarcer dates in this series.  
**PCGS AU 58** (450-650)

- 5363 **Spanish Philippines KM 144 1865 4 Pesos** A handsome looking coin with sharpness of features and excellent overall appearance.  
**PCGS AU 58** (450-650)



- 5364 **Spanish Philippines KM 144 1866/65 4 Pesos** Best of the several overdates in this series; rarely seen, especially in such attractive condition. Worth a premium bid.  
**PCGS AU 53** (2,500-4,500)



**HIGHEST RARITY**

- 5365 Spanish Philippines KM 144 1867 4 Pesos** Of the highest rarity, for years it was thought that such a date did not even exist...but here it is!! Well struck, overall pleasing appearance. Basso gives a mintage figure of a miniscule 1,530 pieces. This is certainly the only time you will see such a rare piece offered for many years, if ever again.  
**PCGS Surf. Tooled-XF details (12,500-25,000)**



- 5366 Spanish Philippines KM 144 1868 4 Pesos** A beautiful piece with lots of prooflike surface and sharpness of strike. This would easily top off your type set.  
**PCGS MS 63 (500-800)**



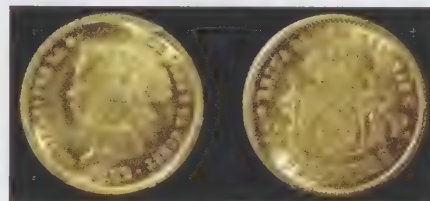
- 5367 Spanish Philippines KM 144 1868 4 Pesos** Attractive original with plenty of lustre and eye appeal. Great type coin.  
**PCGS MS 62 (400-600)**



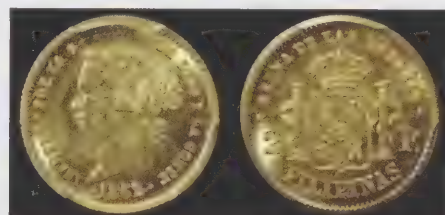
- 5368 Spanish Philippines KM 144 1868 4 Pesos** Lovely strike, lots of lustre, overall highly desirable piece. Pineda had a good eye for such attractive coins as this.  
**PCGS AU 58 (400-600)**

- 5369 Spanish Philippines KM 144 1868 4 Pesos** PCGS says "Cleaning - AU details" for this piece; I think it is quite an attractive example.  
**PCGS AU-details (300-500)**

- 5370 Spanish Philippines KM 144 1868 4 Pesos** This piece has PCGS comment "Surf. Ding - AU details". Is there really "someding" wrong with this piece? I don't think so! I certainly do not see what they are referring to; this is just a lovely AU gold coin.  
**PCGS AU-details (300-500)**



- 5371 Spanish Philippines KM 143 1862 2 Pesos** A lovely little gem that will grace anyone's collection. Fully lustrous, sharp and beautiful.  
**PCGS MS 63 (600-900)**



- 5372 Spanish Philippines KM 143 1862 2 Pesos** Another beauty, as previous. It is so rare to see such a piece in this magnificent condition. These should engender considerable interest.  
**PCGS MS 63 (600-900)**

- 5373 Spanish Philippines KM 143 1862 2 Pesos** Plenty of luster on this desirable coin; great representative of this type.  
**PCGS AU 58 (250-350)**

- 5374 Spanish Philippines KM 143 1861, 1863 2 Pesos** TWO COINS. First and third dates of issue. I believe the 1861 is deceptively scarce. Both are generally pleasing. Ideal for date sets.  
**PCGS Surf. Tooled-Fine details (400-600)**

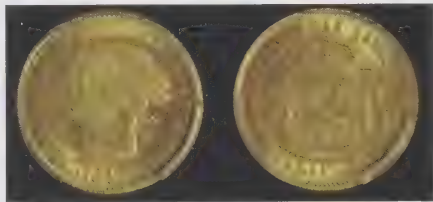
- 5375 Spanish Philippines KM 143 1864/0, 1868 2 Pesos** TWO COINS. 1864/0 overdate evident on right side of numeral 4. 1868 has some lustre and sharp features. A pair of desirable and collectible pieces.  
**PCGS Genuine (400-600)**

- 5376 Spanish Philippines KM 143 1862, 1864 2 Pesos** TWO COINS. Both pleasing representatives of their respective dates; also decently high grades.  
**PCGS XF 45 (400-600)**

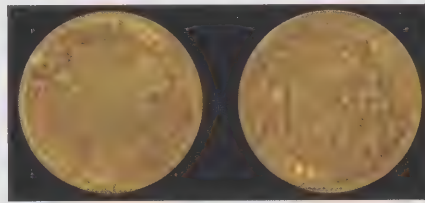
- 5377 Spanish Philippines KM 143 1864; 1865 2 Pesos** TWO COINS. 1864 appears nice; 1865 is very attractive with a lovely surface and overall appearance. PCGS notes on one coin: Surf. Tooled - XF details, the other is graded XF 45.  
**PCGS Graded (400-600)**

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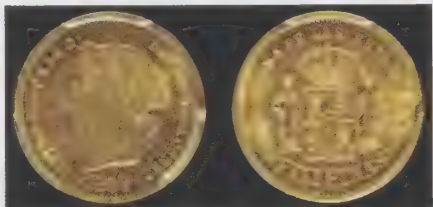




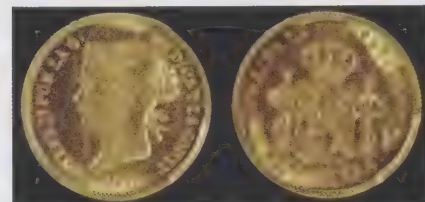
- 5378 **Spanish Philippines KM 143 1866 2 Pesos** A piece with lots of luster, sharply struck, and overall very attractive. All that and a rare date to boot.  
PCGS Cleaning-Unc. details (2,500-5,000)



- 5383 **Spanish Philippines KM 142 1866 1 Peso** Much scarcer date; considerable mint luster. Peeling Lamination. PCGS did not slab this piece because of the lamination, but it is on the obverse near the bust and is relatively minor. I believe it has AU details.  
PCGS no grade (400-600)



- 5379 **Spanish Philippines KM 143 1868 2 Pesos** Overall attractive with plenty of luster; ideal for type or date.  
PCGS AU 58 (350-600)



- 5384 **Spanish Philippines KM 142 1868 1 Peso** Another beauty, this one also with fully prooflike surfaces. Wonderful as a type or date representation.  
PCGS MS 64 (500-800)



- 5380 **Spanish Philippines KM 142 1861 1 Peso** A really attractive piece with bright and full luster. Hard to find so nice.  
PCGS MS 63 (400-600)

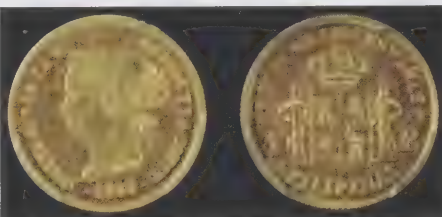


- 5385 **Spanish Philippines KM 142 1868 1 Peso** A very pretty little piece with full luster; perfect for type or date.  
PCGS Filed rims-Unc. details (450-650)



- 5381 **Spanish Philippines KM 142 1861 1 Peso** A second example, as previous. This piece has a prooflike surface on both sides; really quite spectacular.  
PCGS MS 63 (400-600)

- 5386 **Spanish Philippines KM 142, 143 143, 144 1868 1, 2, 2, 4 Pesos** FOUR COINS. 1 Peso, a most attractive AU; first 2 Pesos is the 8 over inverted 6 variety, strong at right side of last 8. Discovered in more recent years, this is a nice XF; second 2 Pesos is the comparison piece in AU. The 4 Pesos is a very pretty coin that appears to be undergraded.  
PCGS Cleaning, AU details (700-1,000)



- 5382 **Spanish Philippines KM 142 1865 1 Peso** Another little jewel with full prooflike surface. These are wonderful in such sparkling condition.  
PCGS MS 62 (400-600)

- 5387 **Spanish Philippines KM 142, 143, 144 1868 1, 2, 4 Pesos** THREE COINS. Neat type set, all in varying stages of AU and quite pleasing to the eye.  
PCGS AU 50 (500-700)

- 5388 **Spanish Philippines KM 143, 144 1868 2, 4 Pesos** TWO COINS. 2 Pesos has Surf. Tooled- AU Details but with an overall decent appearance. 4 Pesos is AU 55 and quite eye-pleasing.  
PCGS no grade (350-500)

- 5389 **Spanish Philippines KM 142, 143 1862-61 1, 2 Pesos** TWO COINS. Both slabbed but not graded. 1862 1 Peso appears to be AU and a lovely little piece; I have no idea why it was not given a number. 1861 2 Pesos has a "Surface Tooled" designation but it still looks like a nice EF.  
PCGS Genuine (350-550)

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- 5390 Spanish Philippines KM 142 1863, 1864, 1865, 1866, 1868 1 Peso FIVE COINS.** Neat group, with no major defects; well above average. Excellent date spread including the very scarce 1866 and attractive 1868. Respective grades are AU details (cleaning), XF details (surf tooled), VF details (cleaning), XF details (surf damage), AU 53.  
**PCGS Genuine (800-1,000)**

- 5391 Spanish Philippines KM 142 1863, 1864, 1865, 1868 1 Peso FOUR COINS.** Two VF, one XF, one AU. A great way to enhance a date set as these are all quite pleasing to the eye.  
**PCGS VF 25 (700-1,000)**

- 5392 Spanish Philippines KM 147 1865 50 Centimos**  
 Earliest date for type, this example is choice with almost full mint luster. All earlier dates are rarely seen.  
**PCGS Genuine-AU details (400-600)**

- 5393 Spanish Philippines KM 147 1865 50 Centimos** Slabbed, deeply toned, but ungraded. Details appear AU to me; this is absolutely a choice coin and in rare grade.  
**PCGS Genuine (300-500)**



- 5394 Spanish Philippines KM 147 1865 50 Centimos**  
 Vastly underrated first date, this example is an excellent representative of the issue. You will look long and hard for a better one.  
**PCGS Fine 15 (225-425)**

- 5395 Spanish Philippines KM 147 1866 50 Centimos**  
 "Surface Damage" said PCGS without grading it. This is a rare date in any condition, with a mintage of only 7,442 pieces. I would give it straight Fine grade, as I don't see much wrong with the surface just as is.  
**PCGS Genuine (400-600)**



- 5396 Spanish Philippines KM 147 1866 50 Centimos** One of the toughest dates to locate, especially as sharply defined as the present offering. A truly scarce coin, with a paltry 7,442 pieces made.  
**PCGS Cleaning-XF details (800-1,200)**



- 5397 Spanish Philippines KM 147 1867 50 Centimos** Another of the exceedingly difficult dates in this short series, this with only 6,870 pieces having been struck. It's no wonder that these pieces have always been so tough to locate, even when demand was low. Now they are needed by virtually all collectors that are interested in this issue. Grade appears to be near XF.  
**PCGS Genuine (900-1,500)**

- 5398 Spanish Philippines KM 147 1867 50 Centimos** With a mere 6,870 produced, Pineda was lucky to find one of these in such a pleasing grade. These middle dates in all Isabella denominations are extremely elusive and have been for many years. This coin should merit the attention of many bidders.  
**PCGS VF 30 (550-750)**

- 5399 Spanish Philippines KM 147 1868 50 Centimos**  
 A Super-coin! Regardless of PCGS, I consider this to be the very best Uncirculated piece I have ever seen, fully original and simply beautiful. You could not hope for a better one, ever. Bid accordingly!  
**PCGS Cleaned, Unc. details (750-1,250)**



- 5400 Spanish Philippines KM 146 1864 20 Centimos** First date of issue, a very lovely example and one you may not see again for a long time.  
**PCGS XF 45 (800-1,500)**

### GORGEOUS!



- 5401 Spanish Philippines KM 146 1865 20 Centimos**  
 Simply gorgeous!! This piece is fully equal to any proof; I cannot imagine a better one in existence. Worth a strong premium bid, and congratulations to the winning bidder for this prize.  
**PCGS MS 65 (2,000-4,000)**

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- 5402 **Spanish Philippines KM 146 1866 20 Centimos**  
Another premium coin with very sharp strike and lovely appearance with some prooflike surface. Also one of the most elusive dates, especially so nice.  
PCGS Cleaning-Unc. details (800-1,000)



- 5403 **Spanish Philippines KM 146 1867 20 Centimos** One of the best in this amazing series of 20 Centimos pieces. A most desirable coin, excellent appearance, and another of the best dates in the series. I have not seen a better one.  
PCGS AU 50 (700-1,000)



- 5404 **Spanish Philippines KM 146? 1868 20 Centimos Counterstamp** According to information from Pineda, this counterstamp is Dutch with a tulip design, probably meant for colonial use. Sharply placed on lower area of obverse. It's one I had not seen before.  
Fine (250-450)



- 5405 **Spanish Philippines KM 145 1865 10 Centimos** Sharp and beautiful; very rare thus.  
PCGS Smoothed-Unc. details (700-1,000)



- 5406 **Spanish Philippines KM 145 1866 10 Centimos**  
Extremely scarce date from a most difficult series; this example is in high grade.  
PCGS Cleaning-AU details (500-800)



- 5407 **Spanish Philippines KM 145 1867 10 Centimos**  
A dazzling, wonderful strike on a very rare date; reverse almost prooflike. What more could you ask for??  
PCGS MS 62 (1,000-2,000)



- 5408 **Spanish Philippines KM 145 1864; 1868 10 Centimos TWO COINS.** First and last dates for this difficult series. 1864 is very rare; this example is a sharp XF. 1868 is a wonderful piece with exquisite toning. A super pair! 1864 Cleaning - XF details. 1868 MS 65.  
PCGS Genuine (700-1,000)

- 5409 **Spanish Philippines KM 149, 147 1868 20, 50 Centimos TWO COINS.** The 20 Centimos is a wondrous piece with lovely toning just beginning around the periphery. Prooflike surface is also much in evidence. 50 Centimos is an attractive coin with a most pleasing appearance. Terrific pair as type coins.  
PCGS MS 63 (500-800)

- 5410 **Spanish Philippines KM 145, 146 1868 10, 20 Centimos TWO COINS.** Available date, incredible condition! These are both perfect type coins because they are so very eye-appealing. Now extremely difficult to find so nice.  
PCGS MS 65, 64 (350-550)

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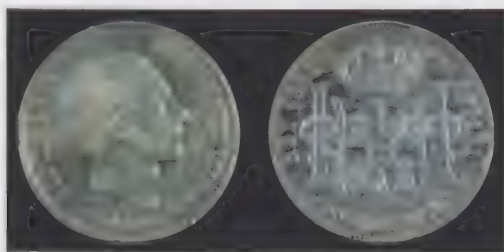
## RARE ALFONSO GOLD



- 5411 **Spanish Philippines KM 151 1882 4 Pesos** A spectacular representation of the single date of this short series that may on rare occasions be available; this piece exhibits a semi-proof surface and every detail. The few I have ever seen before had scratches and had been cleaned. This piece is fully original, choice and exceptionally
- PCGS MS 64 (5,000-8,000)



- 5412 **Spanish Philippines KM 151 1882 4 Pesos** A second wonderful example, as previous. A rare opportunity, as these 4 Pesos coins just are not to be found.
- PCGS MS 63 (4,500-7,500)

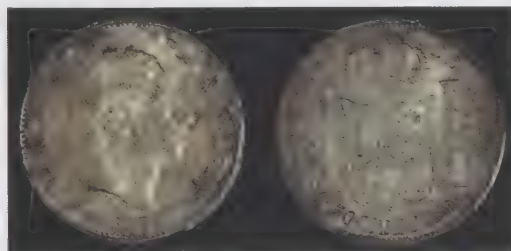


- 5413 **Spanish Philippines KM 150 1880 50 Centimos** Rarest date by far of all the Alfonso XII 50 Centimos issues, this example is sharply detailed, among the best available today.
- PCGS Cleaning-XF details (400-700)



- 5414 **Spanish Philippines KM 150 1884 50 Centimos** The rarest issue of the series, with a mere 23,000 mintage, and in an almost unheard of AU grade. What a great combination of facts and appeal! A real pleasure to behold; certainly worth a premium bid.
- PCGS AU 55 (800-1,500)

- 5415 **Spanish Philippines KM 150 1884 50 Centimos** Deeply toned but sharp, this very rare date is a pleasure to behold. Its mintage is but 21,000 pieces, by far the lowest of any Alfonso 50 Centimos pieces.
- PCGS XF 45 (500-700)



- 5416 **Spanish Philippines KM 150 1885 50 Centimos** Wonderfully toned original with great strike and super eye appeal. Grossly undergraded at MS 63. Easy date? Yes. In this incredibly beautiful state? Not on your life!
- PCGS MS 63 (300-600)

- 5417 **Spanish Philippines KM 150 1885 50 Centimos** Lovely brilliance, undergraded at 63. Wonderful as a type coin; they just don't come much better.
- PCGS MS 63 (150-300)



- 5418 **Spanish Philippines KM 149 1880 20 Centimos** First and by far the rarest date for this type. I have seen it before but only with very special collections. Basically unavailable and strongly desirable in any grade.
- PCGS Surf. Tooled-VF details (300-500)



- 5419 **Spanish Philippines KM 149 1881 20 Centimos** 1881 an underrated date; this example looks choice. You will look long and hard for a better one!
- PCGS Spots removed-Unc details (350-550)

- 5420 **Spanish Philippines KM 149 1882, 1883 20 Centimos** TWO COINS. 1882 sharply struck but with some surface roughness; still highly collectible. 1883 is acknowledged as a better date; cleaned years ago with peripheral toning beginning to show. Recutting of date evident at tops of numerals.
- PCGS Surf. Damage-AU details (500-800)

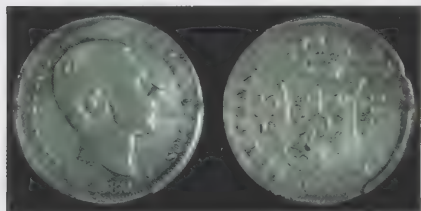
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- 5421 **Spanish Philippines KM 149 1883 20 Centimos**  
An outstanding representative of this tough date in superb condition. Only when such a special collection becomes available will you ever be able to acquire such choice pieces. A chance of a lifetime!  
**PCGS MS 63 (400-600)**

- 5422 **Spanish Philippines KM 149 1884, 1885 20 Centimos**  
TWO COINS. 1884 is a very tough date, highly desirable in any grade. This one is sharp, even with uneven verdigris especially on reverse. 1885 is really beautiful and would grace any collection.  
**PCGS Cleaning-AU details (350-550)**



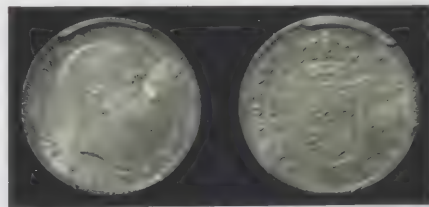
- 5423 **Spanish Philippines KM 148 1880 10 Centimos**  
First date of issue, this has always been exceedingly difficult to locate. Very rare in any grade.  
**PCGS Surf. tooled-VF details (450-750)**



- 5424 **Spanish Philippines KM 148 1881 10 Centimos** Earlier dates are all tough in any decent grade. This one is developing some lovely toning around the periphery. Altogether a highly desirable piece.  
**PCGS Cleaning-AU details (250-500)**



- 5425 **Spanish Philippines KM 148 1882 10 Centimos**  
A splendid piece, full luster and sharp strike; these are really never seen on the market in such choice grade. High catalog value and worth a premium bid.  
**PCGS MS 65 (700-1,200)**



- 5426 **Spanish Philippines KM 148 1883 10 Centimos**  
Another terrific example in choice grade as would be expected from this great collection. This is your chance to put together a virtually unimprovable date or type set.  
**PCGS MS 65 (700-1,200)**



- 5427 **Spanish Philippines KM 148 1884 10 Centimos** A very rare date in very high grade; certainly one of the best in existence. Sharp in detail and very pleasing to the eye. Besides being such a tough coin to find.  
**PCGS Smoothed, XF details (750-1,250)**

- 5428 **Spanish Philippines KM 148 1885 10 Centimos** Simply beautiful! It is really a coin to be proud of; besides, it has some most unusual die marks to left of portrait, as struck.  
**PCGS MS 65 (125-250)**



- 5429 **Spanish Philippines KM 148 1885 10 Centimos**  
Throw the book away on this one! When have you ever seen an Alfonso 10 Centimos, or any other denomination for that matter, with a prooflike surface? I do not recall viewing even a single piece anywhere near this attractive. The date may not be rare but the condition makes it at the top of its class. Don't miss out on this one!  
**PCGS MS 64+ (500-900)**

- 5430 **Spanish Philippines KM 150 1881, 1882 50 Centimos**  
TWO COINS. Both with very sharp strike, doll surfaces. Difficult to locate with such bold features; quite pleasing in overall appearance. PVC residue.  
**PCGS, PVC residue (200-400)**

- 5431 **Spanish Philippines KM 148, 149 1885 10, 20 Centimos**  
TWO COINS. Both lovely pieces. The 10 Centimos has tremendous eye appeal; the 20 Centimos does also. Besides, it has what appear to be crude date numerals and a recut star to right of portrait. Great pair!  
**PCGS MS 65, 63 (200-300)**

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- 5432 Spanish Philippines KM 148, 149, 150, 150 1885 10, 20, 50, 50 Centimos** FOUR COINS. 10 Centimos with full luster, beautiful toning around periphery and no signs of cleaning; 20 Centimos is a truly splendid piece; first 50 Centimos is overdate 5 over 3, AU details with dull surface; second 50 Centimos appears as a fully Uncirculated and attractive piece. I see no signs of any kind of spot removal. An excellent study and type group with some lovely coins.  
**PCGS Cleaning-Unc. details (300-500)**

- 5433 Album of Spanish Philippine Coins SEVEN COINS.** Partial set in album titled Philippine Coinage Vol. I (Revised) Spanish Philippine Period. Published by PNAS. KM 82, 108, 129, three counterstamps on silver 8 Reales- one F.7.0 on 1833 Peru, and two Y.II, one on 1834 Chile, the other on 1835 Mexico; KM 148, 1885 10 Centimos AU; KM 150, 1881 and 1882 50 Centimos, both nice F/VF, and KM 154, attractive 1897 silver 1 Peso in AU. Some nice pieces of varying types and periods.  
**Fine to AU (500-800)**

- 5434 Spanish and US Philippines 1897, 1903 1 Peso TWO COINS.** 1897 1 Peso is the one and only Alfonso XIII portrait coin for the Philippines, struck in Madrid. This is a pleasing piece with considerable mint luster. 1903 is the first year of US-Philippine coinage. This example is a sharp-looking Proof, undergraded at 63. Two great type coins from different historical eras of Philippine history.  
**PCGS AU 58, PR 63 (300-500)**

- 5435 Spanish and US Philippines KM 154, 168, 172 1897, 1904S, 1907S 1 Peso THREE COINS,** all different 1 Peso types. 1897 is the only large silver coin made for the Philippines under the Spanish, and it came during a time of revolution. Seldom found in choice condition as with the present example. The other two types are the larger-size US piece dated 1904S and the smaller version dated 1907S, both lovely Uncirculated coins regardless of PCGS.  
**PCGS Cleaning-Unc details (350-550)**

### SPANISH-PHILIPPINE PATTERNS



- 5436 Spanish Philippines KM-Pn1/ Basso 73 1855 5 Pesetas** Pattern in silver with portrait of Isabella II on obverse, value in wreath on reverse. Long acknowledged as a rarity, this and other pattern pieces are now in strong demand. Appears to have been cleaned at one time, still very pleasing in appearance.  
**PCGS SP 55 (700-1,200)**



- 5437 KM 14-16/Basso 79-81 1859 THREE COINS.** Full set of patterns for possible gold coinage. Copper; sizes are 17, 19 and 21.5mm, respectively. Reeded edge; all with similar design. Obverse: French inscription, value in wreath expressed as 20, 40 or 80 REAUX, star at bottom. Reverse: French inscription, star at bottom, wreath at center with ESSAI/PARIS/1859. This uniquely styled set has long been known as a rarity; always in strong demand. The present trio is sharp and beautiful. Higher two values toned, 20 Reaux with much mint luster.  
**Avg. AU/UNC (1,000-2,000)**



- 5438 Spanish Philippines KM Pn15 Basso 80 1859 40 Reaux** Essai in copper for possible 2 Pesos gold coin; struck at Paris. This is one of a three-piece set, all of which are known rarities going back many years. The present example is sharply detailed and all in French.  
**PCGS SP Cleaning-AU details (1,000-2,000)**



- 5439 Spanish Philippines KM Pn16 Basso 81 1859 80 Reaux** Essai in copper for possible gold 4 Pesos; made at Paris with legend all in French. Highest denomination of the three-piece striking. Subdued luster around the periphery. Rarely available; this is a choice example.  
**PCGS SP 63 BN (1,200-2,200)**

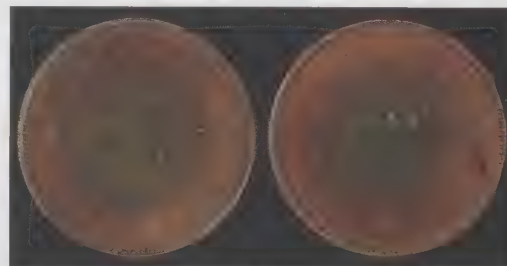
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- 5440 **Spanish Philippines KM Pn12 Basso 77 1859 2 Centimos**  
Pattern in copper for a proposed 2 Centimos issue, 30mm. Very satisfying to the eye with lots of luster and sharpness of detail. Reportedly struck at Paris, this piece is in constant demand, especially as no copper coinage for the Philippines was issued by Spain after 1835.  
**PCGS SP 64 RB (500-800)**



- 5441 **KM Pn12/Basso 77 1859 2 Centimos** Two Centimos pattern. Copper; 30mm, plain edge. Obverse: inscription around crown and date 1859. Reverse: inscription FILIPINAS PLUS ULTRA, denomination at center. Reportedly struck at the Paris Mint. A lovely example with only a small spot at right on reverse. Much mint luster is present. Always in high demand and now very difficult to obtain.  
**AU+ (300-500)**

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- 5442 **KM Pn12/Basso 77 1859 2 Centimos** Another, as previous. Attractive surfaces, some mint luster remaining. Lovely example of a never-issued type and denomination.  
**AU (250-450)**

## UNIQUE, EX: FAROUK



- 5443 **Spanish Philippines KM-PT1 Basso 88 1874 5 Pesetas** Pattern 5 Pesetas in copper with portrait of Carolus VII, Pretender to the Throne. Wonderfully sharp in every detail. Basso calls this piece Unique, saying that it is from the King Farouk Collection. Certainly an opportunity that will not come again for many years, if ever.  
**PCGS Alt. surf.-Unc details (20,000-30,000)**



- 5444 **Spanish Philippines KM Pn17 Basso NL 1880 50 Centimos**  
Companion trial piece to previous, struck in brass but this time with weak rim and soft strike; reeded edge. Much luster remains, giving the coin an overall pleasing effect. Obviously a great rarity in terms of availability, just as with the strongly struck example.  
**PCGS No decision (2,000-4,000)**



- 5445 **Spanish Philippines KM Pn17 Basso NL 1880 50 Centimos**  
Trial strike in brass using complete design of issued pieces, 32mm. Strong strike with thick rim, reeded edge, and a bit of peripheral luster. Well underrated in KM; I had not examined one of these until now, and I do not know of another collection containing an example, much less two!  
**PCGS No decision (3,000-5,000)**

## TERRIFIC 1894 PATTERN



- 5446** Spanish Philippines KM Pn18 Basso 93 1894 1 Centavo  
KM-Pn19. -PCGS HOLDER INACCURATE - DENOMINATION.  
This is the very rare One Centavo (instead of Centimo) with bust of  
young King Alfonso XIII. Some peripheral luster is evident, and the  
overall sharpness and appearance is terrific. You may never see this  
and its companion piece, the 2 Centavos, become available again.  
PCGS SP 64 BN (6,000-10,000)



- 5447** KM Pn18/Basso 93 1894 1 Centavo 1 Centavo pattern  
(surprising, as the Spanish-Philippine minor coinage was expressed  
in Centimos de Peso, not centavos). Obverse: Alfonso XIII  
youth head to left, his title surrounding. Reverse: Arms, ISLAS  
FILIPINAS above, UN CENTAVO below. Basso states that very few  
were placed into circulation. This extremely rare trial coin may have  
been one of those, as it has signs of light use. An extraordinary piece  
altogether; I have seen only one other.  
VF/EF (700-1,000)

## EXTREMELY RARE



- 5448** Spanish Philippines KM Pn19 Basso 92 1894 2 Centavos  
The 1894 copper pattern 2 Centavos is called extremely rare by  
Basso, and he is absolutely correct. Its design is exactly like the  
1 Centavo, using that word instead of Centimo. Another opportunity  
of a lifetime presented by this fabulous collection.  
PCGS Surf. Tooled-AU details (6,000-10,000)

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## SPANISH-PHILIPPINE MEDALS



- 5449** Basso 701? ND Large medal (ca.1782) honoring Philippine  
trade and commerce. Silver; 50mm. Obverse: imposing bust  
of Carlos III to left, in high relief. Legend: CARLOS III I  
NSTITUIDOR BENEFICO. Below, in small letters, J. GABRIEL  
GIL. Reverse: Palm tree and plow; inscription PERFECCION  
AUMENTO. At bottom, MANILA, GIL below. Wonderful  
appearance, a truly magnificent piece with full proof surface.  
By far the finest I have ever seen in all the years I have worked in  
this field.  
UNC (700-1,000)

- 5450** Basso NL ND Large medal, as previous but in white metal.  
First one of these I have ever seen. Well preserved and attractive. All  
Carlos III medals for the Philippines are now exceedingly scarce.  
EF/AU (300-500)



- 5451** Basso 702? ND Large medal, gilt, same size as the others.  
Obverse: As previous two. Reverse: woman seated near spinning  
wheel, standing man with basket. Legend: APLICACION AL  
TRABAJO. At bottom, MANILA but without name of Gil below.  
Couple of minor marks in field to right of bust. Lovely gold color  
with plating near perfect. Altogether an outstanding example, much  
better than other gilt pieces I have seen.  
AU+ (500-700)



- 5452** Basso 95 1834 Proclamation "two reales" struck to honor the  
ascent to the Spanish throne of Isabel II. Silver; 24mm. Obverse:  
Arms dividing two stars, inscription around. Reverse: crowned castle  
with sea-lion and sword, inscription including date 25 de Julio de  
1834. Cleaned long ago, now with peripheral toning. This is another  
issue that will not be found for a decade or longer. The present  
example is worthy of any advanced collection.  
VF (400-600)





- 5453 Basso 707; 707a 1882 TWO MEDALS.** Spanish issue commemorating the opening in 1882 of the Carriedo Water Works carrying clean water to Manila. Silver and bronze, 38mm. The bronze piece is lightly rubbed; both attractive and quite scarce. Avg. EF/AU (250-400)

- 5454 Basso 707; 707a 1882 TWO MEDALS;** pair as previous. Silver piece has been cleaned. Both still sharp and desirable. Great opportunity to acquire these extremely tough pieces. Avg. EF (200-300)

- 5455 Basso 705b; 718 29.2.1876; ND TWO MEDALS.** First is Basso 705b, a medal dedicated to the conquerors of Jolo. Bronze, 23.5mm. The reverse names the Mint at Manila. Though with a small spot on this side, much mint luster remains on this rare piece. Second is Basso 718, an undated silver medal with loop honoring the Manila Normal School. Obverse child bust of Alfonso XIII; arms reverse. Though cleaned long ago, this medal is sharply struck and very attractive. Both represent an outstanding offer that will not be repeated for a long time. AU; EF (250-450)



- 5456 Basso 714; 714b 1895 TWO MEDALS.** Spanish issue for Philippine National Exposition of 1895. Obverse conjoined busts of child King Alfonso XIII and the Queen Mother. Reverse scene of allegorical woman holding branch above seated man. Designer is Melecio Figueroa, whose initials appear on either side. Figueroa also designed the US-Philippine coinage that began in 1903. The bronze piece has a small corrosion spot below busts and a line across back, otherwise both are in appealingly high grade. I never saw but one or two of these extremely difficult pieces over many years. Avg. EF/AU (300-500)



- 5457 Basso 809 1896-97 TWO MEDALS;** Luzon Campaign medals. Spanish issue; one with loop, the other without. Obverse Alfonso XIII, reverse inscription. Light scratches around head of the first, significant spot on reverse of the second. Given to loyal volunteers fighting against the Philippine Revolution of 1896. Rarely offered. Avg. EF/AU (250-400)

- 5458 Various Dates, 1852-1915 SEVEN PIECES.** First is a suspension bridge token, Puente Colgante at Manila, 1852. Brass; 22mm, uniface. Holed as made. VG, wording clear, most of date not showing. A very scarce early issue for foot passengers. Next, KM NL/Basso 323b, Phillips token for 50 Centavos. Difficult merchant token, undated. Highest value of series. A few surface marks on reverse, otherwise a sharp and appealing EF. Next are five small brass, plated or gold fantasies, average EF to AU, each ca. 14mm. First, Basso NL, Isabel II, title and date 1862 on obverse, arms reverse. Reeded edge, lustrous. Second and third, Basso 415. Two similar pieces; Alfonso XIII baby head, title and date 1890 on obverse, arms reverse. Both well struck, one used as jewelry. Fourth, Basso NL; very thin planchet. Obverse, bust to left, date 1915. Reverse: Filipino Gold inscription around star, all within wreath. High grade and attractive. Fifth, Basso NL. Obverse: Undated, bust to left, stars. Reverse: Filipino Gold inscription, blank center. A great group of little-known ephemera. **Sold as is; no returns.** VG to AU (150-250)

- 5459 KM NL/Basso NL ND THREE PIECES;** Anting-Anting. According to long-held folk tradition, these are specially made religious amulets worn to ward off evil spirits. Each of these three has its own designs and symbols. Sizes vary; these are 41mm, 40mm and 36mm, respectively. Usually made of lower grade silver, as these are. All three would greatly enhance any display as they are in such a wonderful state of preservation. Now rarely if ever available. Avg. VF/EF (200-400)

## US-PHILIPPINE COINS



- 5460 US Philippines KM 162, 163, 164, 165, 166, 167, 168 1903 Proof Set, 1/2 Centavo through 1 Peso SEVEN COINS.** Extremely choice set, every one with great eye appeal and wonderful surface. All silver pieces have magnificent iridescent blue toning on parts of their surfaces, adding immensely to their beauty. Only 2,558 sets made; all sold in 1903. PCGS PR 65 RB (2,500-3,500)

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## PROOF SET



- 5461 US Philippines KM 162, 163, 164, 165, 166, 167, 168 1905 Proof Set 1/2 Centavo through 1 Peso SIX COINS.**  
Magnificent and very rare 1905 set, one of only 471 made and sold that year. Every one of these pieces is highly ranked by PCGS, and rightly so. They are gorgeous! The 10 Centavos has wonderful blue toning over much of its surface; the Peso especially so. The best set and in the best condition one could ever hope for.  
**PCGS PR 66 RD (5,000-7,000)**



- 5462 US Philippines KM 162, 163, 164, 165, 166, 167, 168 1906 Proof Set 1/2 Centavo through 1 Peso SEVEN COINS.**  
Another breathtakingly beautiful set of which only 500 were produced. Choice pieces like these are so seldom seen, and here you have a complete set of gems! What a marvelous opportunity has been afforded to you today!  
**PCGS PR 67 RB (4,000-6,000)**



- 5463 US Philippines KM 162, 163, 164, 165, 166, 167, 168 1906 Proof Set 1/2 Centavo through 1 Peso SEVEN COINS.**  
Another exquisite and very rare set, with only 500 produced. The coins are mostly brilliant; two smaller silver pieces with that wonderful blue toning that only age can give them. The upper two are lustrous white and simply fantastic.  
**PCGS PR 66 RB (4,000-6,000)**



- 5464 US Philippines KM 162, 163, 164, 169, 170, 171, 172 1908 Proof Set 1/2 Centavo through 1 Peso** The only proofs of smaller-size silver pieces and lower fineness; a mere 500 sets produced. 1908 sets are really difficult to find so choice; this set has all coins mostly brilliant, the Peso especially so.  
**PCGS PR 64 RD (3,500-5,500)**



- 5465 US Philippines KM 168 1903, 1903-S 1 Peso TWO COINS.** 1903 (P) is a glorious Proof 64 with steel-blue toning that provides a stunning look to it. 1903-S is a good companion piece with full white luster and sharp strike. A worthy pair.  
**PCGS PR 64, MS 62 (450-750)**

- 5466 US Philippines KM 168 1903 1 Peso** Lovely Proof; mostly brilliant with some uneven toning on reverse. Only 2,558 minted.  
**PCGS PR 62 (300-500)**

- 5467 US Philippines KM 168 1903-S 1 Peso Group THREE COINS.** PCGS gives all three Unc. Details with either cleaning or scratch as defects. I see none of that; they all appear to be splendid original pieces. I think you will agree.  
**PCGS Graded (250-450)**



- 5468 US Philippines KM 168 1904 1 Peso** An eye-catching marvel of a piece, this is simply stunning and in such high grade. If you like super-coins in large size, this is it.  
**PCGS Proof 67+ (1,200-2,200)**



5469 US Philippines KM 168 1904 1 Peso Bright Proof with very pleasing surface and full brilliance. Only a very modest 1,355 made. PCGS PR 63 (500-800)

5470 US Philippines KM 168 1904 1 Peso Philadelphia Mint striking; only 10,000 made originally only for sale at the St. Louis World's Fair. Leftovers were relased for general use. This lovely example is undergraded at MS 63. As a die variety, the left point of numeral 4 aims at the base of the 0, giving the 4 a slight tilt downwards. I have found this variety to be scarce. PCGS MS 63 (250-450)

5471 US Philippines KM 168 1904 1 Peso A terrific example with full lustrous brilliance. Why this beauty is tagged at only Proof 62 is beyond me. You have to see it for yourself. Low mintage of 1,355. PCGS PR 62 (350-550)



5472 US Philippines KM 168 1905 1 Peso A gem in every respect, this is one beautiful piece! Its lofty grade indicates it as such, and it is worth every accolade given to it. They just can't be much better than this one. PCGS PR 67 (2,500-4,500)



5473 US Philippines KM 168 1905 1 Peso The rarest of the proofs, 471 made, and this one is a marvelous example. Lots of toning and a pristine surface create a wonderful effect. PCGS PR 66 (1,500-2,500)



5474 US Philippines KM 168 1905 1 Peso Large, beautiful Proof with spectacular toning. In my opinion this piece is severely undergraded. A choice survivor out of the miniscule 471 minted. PCGS PR 63 (1,000-2,000)

5475 US Philippines KM 168 1903-S, 1904-S, 1905-S 1 Peso THREE COINS. 1903-S and 1904-S are fully attractive and original Uncirculated pieces. The 1905-S has some light scratches around the shield on the reverse, yet is lustrous with some toning especially on the back. Ideal for types or dates. PCGS MS 61 (400-700)



5476 US Philippines KM 168 1906 1 Peso Super-choice Proof 67! They just don't come much if any better than this thrilling, outstanding piece. The peripheral toning and gorgeous surface just leaves you breathless; take a look and you'll see what I mean. PCGS PR 67 (2,500-4,500)



5477 US Philippines KM 168 1906 1 Peso Another in Greg's arsenal of breathtaking proof Philippine coinage. With only 500 made, 1906 is certainly a rarity, especially when it's as terrific as this. PCGS PR 66 (2,000-4,000)



5478 US Philippines KM 168 1906 1 Peso Deep toning and full luster combine to present us with a coin of superior quality. Only 500 struck; this is one of the truly better ones. PCGS PR 64+ (700-1,000)

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5479 US Philippines KM 168 1906 1 Peso A lovely piece with full brilliance. One of the rare issues with only 500 made.  
PCGS PR 64 (1,500-2,500)

### EXTRAORDINARY RARITY



5480 US Philippines KM 168 1906-S 1 Peso The King of the Pesos! This outstanding example has to be among the very best known, as it has full mint luster and is sharply struck. Most were melted for silver content, thus creating what has turned out to be an extremely rare coin, especially in its original condition. Here is a piece for which any superlative does not do it justice. You will most likely never see another even close to this one.  
PCGS AU 58 (10,000-20,000)

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### LOVELY 1906-S



5481 US Philippines KM 168 1906-S 1 Peso Another of the Peso Kings, this one shows signs of cleaning yet is sharp and very pleasing to the eye. It would look great in any collection. If you let this one go by you may never have a chance to come close to its equal again.  
PCGS Cleaning-AU details (6,000-12,000)



5482 US Philippines KM 168 1906-S 1 Peso An incredible third example from Pineda's holding, this one was graded by ANACS some time ago as AU 55 details, cleaned. Other 1906-S pesos I have seen look exactly like this one, rubbed but still an amazing coin, given its history of almost total annihilation because of silver content.  
ANACS Graded (3,000-5,000)

5483 US Philippines KM 168 1 Peso Group SIX COINS. Almost complete set of large-size silver 1 Peso. 1903 is MS 63, 1903-S is MS 62, 1904 is AU 58, 1904-S is MS 63, 1905 is rare Proof 58, 1905-S is AU details. The lovely 1905 appears undergraded. Overall attractive and certainly a difficult set to assemble at this time.  
PCGS Graded (600-1200)

5484 US Philippines KM 168 1 Peso Group FIVE COINS. 1903 is AU 58; 1903-S says Cleaning-AU details by PCGS but I say the luster is original and it appears fully Uncirculated to me. 1904 with same commentary as the previous piece except that I think it is really a choice AU. This is one of the small mintage of 10,000 struck for sale at the 1904 World's Fair. Two examples of 1904-S, both with great eye appeal and luster, MS 62 and 63, respectively.  
PCGS Graded (500-800)

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## THE UNIQUE PHILIPPINE 1907 ONE PESO FROM PHILADELPHIA



**5485 US Philippines KM 172? 1907 (P) 1 Peso** In his own words at the beginning of this catalog, Dr. Pineda calls this piece "the Crown Jewel of my collection," and rightly so. There is no mint record for such a striking, but two similar Peso coins were made there and for a specific reason. Each of these two pieces is unique in its own right. While their designs and diameters are the same (35mm), they are struck in differing alloys of silver, those being .900 fine and .800 fine, respectively. Both are truly outstanding Proof coins with lovely surface and subdued brilliance.

The need for these coins arose from a series of circumstances that had developed ever since the production of a special US-Philippine series of coins was authorized in 1903. After much debate over a period of years, on March 2, 1903 the Congress of the United States approved a measure entitled, "An Act to Establish a Standard of Value and to Provide for a Coinage System in the Philippine Islands". This Act placed the Islands on a theoretical gold standard with a silver peso as the unit to be coined. Silver coinage was to consist of a peso the same size, weight and fineness as the U.S. Silver Dollar (39mm). Also to be coined were 50, 20 and 10 Centavos in silver, a copper-nickel 5 Centavos, and bronze 1 and 1/2 Centavo pieces. Value in terms of United States money was established on a two-to-one basis with 2 Pesos being equal to 1 U.S. Dollar in exchange. At first this new coinage system appeared to be working out well, except for one factor, the rising price of silver on the world market. In fact, it had risen to ruinous proportions by 1905; stop-gap laws were hastily enacted that prohibited exportation of silver coins, but those proved largely ineffective. Silver coinage was forced to a complete halt by mid-1906 as a result. The situation grew even worse, and by November of 1906 the bullion value of Philippine silver coins had reached 13.2% over their face value. Authority was then granted to recall from circulation and banks whatever silver remained, ship it all back to the United States, and have it recoined into smaller-size pieces of a lesser fineness. The Act of Congress, December 1906 "for the purpose of preventing the melting and exportation of the silver coins of the Philippine Islands as a result of the high price of silver" outlined the new standards of silver content for the recoinage, as follows: the peso piece was to be struck in .800 fine silver with a diameter of 35mm. The 50, 20 and 10 centavos were also to be reduced in size and struck in .750 silver.

The following paragraph is taken from my 1961 booklet, "United States Territorial Coinage for the Philippine Islands," p. 13: "There was much discussion regarding such a change - from its probable effects upon the Filipino people to the extra wear and tear on mint machinery from the harder planchets with more alloy. Trial pieces were struck at Philadelphia in varying fineness combinations, and by April of 1907 the new coinage was approved and in production."

That sentence was all I could ever find until now that provided any mention of 1907 Philadelphia trial coins, but it substantiates the fact of some production that year even though there are no mint records of such pieces having been made except in this offhand reference. On the internet quite by accident I found a recent article by Timothy B. Benford, Yahoo! Contributor Network writer, who said (in his article about the dumping of millions of pesos into Manila Bay in 1942) that Philadelphia made two pieces in 1907 (and 500 in 1908, referring to the well-known proof mintage). If nothing else, his statement is further corroboration of the exceedingly rare status of the 1907 peso. I have seen both of the coins that are known today. One is in the Central Bank Money Museum in Manila, where I was able to study it in 1979. As I recall it, the condition was very much the same as this piece offered here. The feeling is that since its toning was lighter, it was the one struck in .900 fine silver. This example is somewhat more toned, so it is believed to have been struck in .800 fine silver.

Dr. Pineda stated that it took him 20 years of determination before the opportunity to acquire this extraordinary coin was given him. It was a once-in-a-lifetime purchase that immediately set his remarkable collection miles ahead of anyone else, and is one of the main reasons I have called this collection the best ever formed. What better is there than to be able to hold and marvel at such a numismatically historic, unique and beautiful coin such as this one?

PCGS PR 64

(150,000-250,000)



- 5486 US Philippines KM 172 1908 1 Peso** A fully exquisite piece, especially considering its lower silver fineness and the years of poor storage conditions some 1908 sets endured. This example is a dazzling white lustrous coin, surely among the best that can be found. Mintage: 500 pieces.  
**PCGS PR 64** (1,000-2,000)



- 5487 US Philippines KM 172 1908 1 Peso** Smaller-size 1 Peso in choice Proof condition. Very pleasing to the eye as practically the whole surface is fully lustrous. The only year this size peso was struck in Proof; only 500 coined.  
**PCGS PR 63** (750-1,250)



- 5488 US Philippines KM 172 1908 1 Peso** This example has the prettiest toning I believe I have ever seen on a 1908 peso. Besides its acknowledged rarity (only 500 ever made), a fair percentage were not adequately protected during their years of availability, so just finding one with really nice toning is itself a rarity.  
**PCGS PR 63** (1,000-2,000)

- 5489 US Philippines KM 172 1908, 1908-S 1 Peso** TWO COINS. The two-piece 1 Peso set for 1908. The Proof is a 62 but with claims to a higher grade. 1908-S is truly above the average for this issue at MS 63. It is fully lustrous with attractive surfaces and full, sharp strike. A fitting companion to the Proof.  
**PCGS PR 62, MS 63** (500-800)

- 5490 US Philippines KM 172 1909-S, 1910-S 1 Peso** TWO COINS. Both lustrous, bright and fresh Uncirculated pieces. Underrated so attractive as these.  
**PCGS MS 62, 64** (300-500)

- 5491 US Philippines KM 172 1911-S 1 Peso** Graded some time ago by NGC. Lowest mintage of any regular issue pesos of this size. 1911-S has always been tough to obtain, especially with as much mint luster as the present coin.  
**NGC MS 61** (400-600)



- 5492 US Philippines KM 172 1911-S 1 Peso** A spectacularly beautiful piece and a rare date to boot! This date has always been elusive, but especially so in such choice grade. Without a doubt worth a premium bid.  
**PCGS MS 64** (1,250-2,500)

- 5493 US Philippines KM 172 1911-S 1 Peso** Periphery is beginning to tone in blue. Most of surface toned to a brown-orange kind of color, even though fully lustrous. PCGS did not like the color; I think it is an original with lots of toning. Besides, it is a very tough date, especially with Unc. details.  
**PCGS Graded** (300-500)

### RARE BEAUTY



- 5494 US Philippines KM 172 1912-S 1 Peso** Wondrous mint luster and a great strike; certainly one of the most attractive of this rare date I have ever seen. Worth a premium bid and a home in the finest collection.  
**PCGS AU 58** (6,000-10,000)

- 5495 US Philippines KM 172 1912-S 1 Peso** Best date for scarcity, with lots of mint luster and excellent overall appearance. Ideal for best date or as a type.  
**PCGS AU 55** (300-500)

- 5496 US Philippines KM 172 1912-S 1 Peso** Very pleasing appearance with lots of original mint luster on this lightly circulated piece. Well struck and attractive.  
**PCGS AU 53** (300-500)

- 5497 US Philippines KM 172 1912-S 1 Peso** Rarest date of the small peso series; this example with lots of original mint luster and sharpness of strike. Always in demand, especially so nice.  
**PCGS Cleaning-AU details** (350-550)



- 5498 US Philippines KM 168, 172 1 Peso Group FIVE COINS.** 1903 is Proof 58 and a nice-looking piece; two examples of 1903-S, both in MS 61; 1904-S is MS 62; 1908-S is AU 58. An attractive gathering of peso pieces.  
**PCGS Graded (300-600)**

- 5499 US Philippines KM 168, 172 1 Peso Group SIX COINS.** 1903 is MS 61; two examples of 1903-S, both classified as MS 61 but to me they look a lot better; 1904-S is a nice MS 62; 1908-S with AU details, 1911-S with some luster and light surface scratches especially on reverse, probably XF details.  
**Most PCGS Graded (200-400)**



- 5500 US Philippines KM 172 1 Peso Group SEVEN COINS.** 1907-S: "Cleaning, Unc. Details" says PCGS, but to me it is a terrific piece, fully original and an extraordinary strike as well. 1908 is Proof 60, very rare as mintage was only 500; 1908-S is another "Cleaning, Unc. Details" like 1907-S, and again I think it is just a lovely Uncirculated coin with full original luster. 1909-S is AU 58; 1910-S is "AU Details" and a nice coin at that grade; 1911-S is AU 53, a decent piece; 1912-S has "AU Details" and is quite an attractive coin. Almost a complete run of the small-size Pesos, great for dates and type.  
**PCGS Graded (1,200-2,200)**

- 5501 US Philippines KM 172 1 Peso Group FIVE COINS.** 1907-S has Unc. Details but I think the luster is original and the coin is very nice; 1908-S was also given the same treatment but this one is even better, it's just beautiful! 1910-S again with Uncirculated Details; this has a light brownish toning to it, still very pleasing; 1911-S also with Uncirculated Details and plenty of luster; 1912-S has "Details" with no specifics, a dull surface but a decent look, probably AU. An excellent group with some really attractive and scarce pieces.  
**PCGS Graded (500-800)**

- 5502 US Philippines KM 172 1907-S, 1908-S, 1909-S, 1910-S 1 Peso FOUR COINS.** 1907-S is as choice and lovely an Uncirculated piece as you would ever want to see, regardless of PCGS; a great match for the others. The 1908, 09 and -10-S make up the balance of this quartet of beauties for your small-size collection of dates.  
**PCGS Cleaning-Unc details (450-750)**

- 5503 US Philippines KM 172 1907-08-09-10-S 1 Peso Group FOUR COINS.** All are Uncirculated, grading 63, 62, 62, 60 respectively. I have to think that smaller-size pesos like these are underrated for actual scarcity because so many were dumped into Manila Bay to escape capture during World War II. A very pleasing group.  
**PCGS Graded (500-800)**

- 5504 US Philippines KM 167 1903 50 Centavos** A very attractive Proof with full mirror surface amid portions of toning. First year of issue.  
**PCGS PR 64 (300-500)**



- 5505 US Philippines KM 167 1904 50 Centavos** Fully meritorious of its lofty MS number, maybe deserving an even better rating. Superb surface, luster and toning all combine to make this one magnificent coin.  
**PCGS PR 67 (800-1,200)**

- 5506 US Philippines KM 167 1904 50 Centavos** Lustrous brilliance pervades this lovely low mintage beauty with a great grade.  
**PCGS PR 65 (450-650)**

- 5507 US Philippines KM 167 1904 50 Centavos** This example is well-struck and steel-gray toned with a very appealing overall appearance. 1904 Philadelphia silver Philippine coinage is the only time any such pieces were struck specifically for sale at an exposition. Mintage was very limited, and not too many could have survived as nicely as the present offering.  
**PCGS MS 63 (300-500)**

- 5508 US Philippines KM 167 1903, 1904 50 Centavos TWO COINS.** Both proofs slabbed by PCGS; a most desirable and eye-catching pair. All Philippine proof mintages are absurdly small by any standards, even the so-called "common" 1903 of which only 2,558 were made. The 1904 is even better, with its figure of 1,355.  
**PCGS PR 63, 62 (400-700)**



- 5509 US Philippines KM 167 1905 50 Centavos** Graded PF 67 by NGC. Another superb and rare piece, of which only 471 were struck. There were none left after the year was up, unlike the next two issues, 1906 and 1908; both were available into the 1930s.  
**NGC PF 67 (1,000-2,000)**

- 5510 US Philippines KM 167 1905 50 Centavos** Superb, brilliant and rare, with only 471 having been struck. A near-perfect, eye-catching example.  
**PCGS PR 65+ (700-1,200)**

- 5511 US Philippines KM 167 1905 50 Centavos** The rarest date in choice Proof condition. Only 471 made; this one is a beauty.  
**PCGS PR 65 (800-1,200)**

- 5512 US Philippines KM 167 1905-S 50 Centavos** This issue has generally been underrated for actual scarcity especially in any higher grade. Here is a coin with practically full mint luster and a minimum of surface marks, yet PCGS did not give it a number. It's at least a choice AU; maybe some would think even more highly of it. In any case it's very tough and not likely to be found in such quality for a long time.  
**PCGS Genuine (300-500)**



- 5513 US Philippines KM 167 1906 50 Centavos** An exquisite gem, this piece comes with gentle toning on obverse and a wonderful surface gleam, a real pleasure to behold. Rare, only 500 produced.  
**PCGS PR 66 (1,250-2,000)**



- 5514 US Philippines KM 167 1906 50 Centavos** The blue toning on this PR 66 superlative gem proof will give you a thrill! It's just so compelling; you have to wonder how a piece could be so attractive and beautiful.  
**PCGS PR 66 (1,000-2,000)**
- 5515 US Philippines KM 167 1906 50 Centavos** Slight tinge of lovely toning sets off the main devices in great style on flawless surfaces. Wonderful for rare date or as a type coin.  
**PCGS PR 64 (550-850)**
- 5516 US Philippines KM 171 1907 50 Centavos** A simply exquisite gem with a little light toning to make it even more stunning. Beautifully struck, this example is far superior to anything I have seen before and must rank as one of the very finest, if not THE finest 1907-P, in existence.  
**PCGS MS 65 (500-900)**



- 5517 US Philippines KM 171 1908 50 Centavos** Beautiful white proof with barely a hint of toning on reverse. Rare, only 500 made.  
**PCGS PR 63 (800-1,500)**

- 5518 US Philippines KM 171 1908 50 Centavos** A Proof 62 according to PCGS, but it looks better to me, with practically full proof surface and sharp detail. One of the better survivors of the 500 made.  
**PCGS PR 62 (450-650)**



- 5519 US Philippines KM 171 1909-S 50 Centavos** A truly rare coin in such astounding grade. It had to be one of Greg's most prized pieces. This stunning example has everything going for it: low mintage, fantastic strike, and beautiful toning. No doubt among the very best in existence today.  
**PCGS MS 65 (800-1,500)**
- 5520 US Philippines KM 171 1909-S 50 Centavos** A key date to begin with, but such a wonderful appearance to go along with its rarity is almost unheard of. This example even has a semi-proof surface, meaning it is certainly one of the first strikes from new dies. Details are needle-sharp and eye-appeal is never-ending.  
**PCGS MS 65 (600-1,000)**
- 5521 US Philippines KM 171 1907-S, 1917-S 50 Centavos** TWO COINS. Both very high quality examples of their respective dates. 1907-S is a frosty, lustrous milky-white with bold features. 1917-S is a well above average strike for this fairly elusive date, especially with such an attractive and eye-pleasing appearance.  
**PCGS MS 63, 62 (400-600)**
- 5522 US Philippines KM 171 1918-S, 1919-S 50 Centavos** TWO COINS. These are more available dates, but not in such exceptionally lovely condition. 1918-S is fully lustrous with just a hint of blue toning on the reverse. 1919-S shines through its 63 rating and should have been given a higher number. You will like these!  
**PCGS MS 64, 63 (300-500)**
- 5523 US Philippines KM 171 1920, 1921 (M) 50 Centavos** TWO COINS. Both are brightly lustrous examples, from the first and second year of Manila Mint strikings. No M mint mark was used until 1925. Though weakly struck in date areas, these are a matched pair of lovely pieces.  
**PCGS MS 63, 63 (200-400)**
- 5524 US Philippines KM 171 50 Centavos Group** FOUR COINS. 1907 MS 62, looks better; 1907-S, a really attractive MS 64; 1908-S, AU 55 and 1917-S AU 58. All with lots of luster and appeal.  
**PCGS Graded (300-500)**
- 5525 US Philippines KM 171 50 Centavos Group** FOUR COINS. 1918-S is a sparkling MS 63, and I believe undergraded as it is so lustrous; 1919-S is a bright MS 64; 1920 (M) is MS 62 with a fair strike, and 1921 (M) is also MS 62. Excellent assemblage for dates or type.  
**PCGS Graded (200-300)**



- 5526 US Philippines KM 171, 183 50 Centavos Group**  
NINE COINS. 1907, 1907-S and 1908-S all AU 55, 1918-S appears Uncirculated, 1919-S MS 64 with nice luster, 1920 (M) AU 58, 1921 (M) MS 62. Both Commonwealth issues, 1944 and 1945-S, are bright Uncirculated. Attractive throughout.  
**Most PCGS Graded (350-650)**

- 5527 US Philippines KM 167, 171, 183 50 Centavos Group**  
ELEVEN COINS. 1903 (2 pieces), MS 63 and 64; 1904-S is AU 55; 1905-S is AU 58; 1907-S is choice AU+; 1908-S is AU; 1919-S is MS 63; 1920 (M) appears as weakly struck AU; 1921 (M) is AU 58; 1944 and 1945-S both choice Uncirculated. Three types and many dates well covered here.  
**Many PCGS Graded (400-600)**

- 5528 US Philippines KM 167, 171, 183 50 Centavos Group**  
TEN COINS. 1903 is MS 64; 1904-S is AU 55; 1905-S appears to be AU; 1907-S looks like Uncirculated; 1908-S is AU polished; 1919-S is MS 62 with really nice luster; 1920 (M) is weakly struck AU 58; 1921 is a good-looking MS 62; 1944 and 1945-S are both Uncirculated. Good mix of types and dates.  
**Some PCGS Graded (200-400)**

- 5529 US Philippines KM 166 1903 20 Centavos**  
THREE COINS. A lovely matched trio of attractive and rare low-mintage proofs. Each is graded PR 63.  
**PCGS PR 63 (600-800)**

- 5530 US Philippine KM 166 1903-S 20 Centavos** One of the major key coins in the entire US Philippine series, and in beautiful condition with great luster, lovely toning and sharp features. A true premium piece in AU+ worth what you have to pay to acquire it.  
**PCGS Genuine (1,000-2,000)**

- 5531 US Philippines KM 166 1904 20 Centavos**  
Wonderful Proof 66, close to the highest grade of any of this issue. Obverse is spectacular in its hues of blue toning.  
**PCGS PR 66 (600-1,000)**

- 5532 US Philippines KM 166 1903, 1904 20 Centavos**  
TWO COINS. These are both Proof 63. A lovely matched pair.  
**PCGS PR 63 (300-500)**

- 5533 US Philippines KM 166 1904, 1904-S 20 Centavos**  
TWO COINS. The Philadelphia issue was not originally intended for circulation. Farran Zerbe arranged for 10,000 sets of silver coinage to be produced, then offered at the St. Louis World's Fair that year. Leftovers from all sales totaled 6,246 sets; these were placed into circulation as ordinary coin. This representative is so lovely with its sharp, toning luster and overall wonderful appearance. The S mint product is blazing white and a more than suitable companion piece to the former.  
**PCGS MS 66, 64 (400-600)**



- 5534 US Philippines KM 166 1905 20 Centavos** Beautiful gem of a Proof 65, undergraded if anything. 471 made; this is one of the best.  
**PCGS PR 65 (700-1,200)**

- 5535 US Philippines KM 166 1905 20 Centavos** Great toning, beautiful strike, high rarity of 471 mintage, an unbeatable combination.  
**PCGS PR 64 (700-1,200)**

- 5536 US Philippines KM 166 20 Centavos Group THREE**  
COINS. 1903 is MS 63; 1904-S is a lovely MS 65, 1905-S is scarce, cleaned with XF details. A worthy trio.  
**PCGS Graded (200-300)**

- 5537 US Philippines KM 166 1903, 1904-S, 1905-S 20 Centavos**  
THREE COINS. First two are blazing white with great strikes and full luster, a pleasure to behold. The underrated 1905-S piece is not PCGS graded but is slabbed; its surfaces show toning but it appears to have Uncirculated details and is quite attractive.  
**PCGS MS 63, 65, -- (400-600)**



- 5538 US Philippines KM 166 1906 20 Centavos** Super-coin! Stunning, gorgeous Proof 67+, could be best ever graded. There's not much room for improvement, for sure! I look for very spirited bidding as you will never see another nearly as choice. The fantastic blue toning alone is worth the price.  
**PCGS PR 67+ (750-1,250)**



- 5539 US Philippines KM 166 1906 20 Centavos** Blazing white gem Proof 65; only 500 produced. Wonderful example in every way.  
**PCGS PR 65 (700-1,200)**

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- 5540 US Philippines KM 166; KM 170 1906, 1908 20 Centavos** As noted elsewhere, all 1915-S Philippine coinage is extremely difficult in high grade. This piece is a lovely example and should command spirited bidding.  
TWO COINS. Both from the exceedingly low mintage of 500 each; in high demand as all are. The 1906 is PR 64 and the 1908 is PR 62.  
PCGS Graded (400-600)  
PCGS AU 58 (250-400)

- 5541 US Philippines KM 170 1907-S, 1909-S, 1912-S 20 Centavos** Somehow all 1915 Philippine coinage is hard to find, and the 20 Centavos is no exception. With the smallest mintage of all, it is a perennial rarity that everyone seems to need. Here is an example in really tough grade; some luster is seen, and sharpness without question.  
THREE COINS. All lovely examples, the 1909-S and 1912-S especially so. The 1907-S and 1912-S are each MS 62, and the 1909-S is AU 58. Seldom available.  
PCGS Graded (350-550)  
PCGS AU 55 (200-400)



- 5542 US Philippines 1908 20 Centavos** A little gem, Proof 65, mostly white with great surface. 1908 was the only year smaller-size silver proofs were made for the Philippines. Only 500 were produced, at Philadelphia. This piece is a top-notch example.  
PCGS PR 65 (500-800)
- 5543 US Philippines KM 170 1909-S 20 Centavos** A key date in superior grade, lots of luster and sharp strike. Highly desirable and rare thus.  
PCGS AU 55 (250-350)



- 5544 US Philippines KM 170 1910-S 20 Centavos** A beauty, with toning and strike combining to give a very pleasing effect. 1910-S is also touted as a key date; I agree, especially when you find one in such a great grade.  
PCGS MS 63 (400-600)
- 5545 US Philippines KM 170 1913-S, 1914-S, 1917-S 20 Centavos** THREE COINS. The two earlier dates are choice and rarely available in this grade. The 1913-S is MS 64 and the 1914-S and 1917-S are each MS 63.  
PCGS Graded (350-550)



- 5548 US Philippines KM 170 1916-S 20 Centavos** Date variety with tilted open 6. Undergraded at AU 55 when it shows so much wonderful luster and strength of detail; to me it is really a grand-looking piece that deserves lots of attention and some healthy bidding.  
PCGS AU 55 (200-400)

- 5549 US Philippines KM 170/ Allen 11.12, 11.12a 1916-S 20 Centavos** TWO COINS. Both varieties of date as seen in position of numeral 6. First published in my 1961 Philippine coin book; one has a more upright, mostly closed 6, while the other variety shows a bit larger open 6 tilted to left. Easily seen when comparing positions of 6 relative to shield lines. Exceptional to have a pair of such high grade examples for comparison and study, besides, 1916 is a scarce date in its own right.  
PCGS AU 55, MS 62 (250-450)

- 5550 US Philippines KM 170; KM 182 20 Centavos Group** FOUR COINS. Represented are the first two issues from the Manila Mint and a very choice Commonwealth issue. The 1920 (M) is MS 62, the pair of 1921 (M) are each MS 63, and the 1937-M is MS 66. All challenging in such attractive condition.  
PCGS Graded (350-550)



- 5551 US Philippines KM 174 1928-M 20 Centavos MULE** Second muling in the Philippine series, this was an intentional act because of a shortage of 20 Centavos pieces and no available reverse dies with the correct features. 100,000 struck; while sometimes available in lower grades, finding an example as excitingly fresh and beautiful as this is a tremendous achievement. Undergraded at MS 64, this coin is ablaze with great white luster and sharpness of strike that is nothing but pure pleasure to behold. A solid premium coin that should really see spirited bidding before it goes home.  
PCGS MS 64 (1,250-2,500)

- 5552 US Philippines KM 174 1928-M 20 Centavos MULE** Mule, combining normal 20 Centavos obverse with a 5 Centavos reverse. Purposely done to alleviate a shortage of 20 Centavos coins. Graded but not numbered by PCGS, citing cleaning on slab. Details are sharp and clear, also full mint luster. Rare thus.  
PCGS Unc. Details (900-1,500)



- 5553 US Philippines KM 166, 170 20 Centavos Group**  
EIGHT COINS. 1903 not slabbed, Uncirculated; 1904-S is MS 61, 1917-S and 1918-S both MS 64, 1919-S is AU 58, 1920 (M) appears Uncirculated, 1921 is a beautifully toned MS 64, 1929-M is MS 63. Several especially choice pieces included; great for date run or types.  
**Most PCGS Graded (500-900)**

- 5554 US Philippines KM 166, 170 20 Centavos Group**  
TWELVE COINS. 1903 MS 63 and Proof 62. 1904-S MS 63. 1905-S (XF cleaned), 1907-S and 1908-S both AU, 1917-S and 1918-S both Uncirculated, 1919-S MS 62, 1920 (M) AU, 1921 (M) MS 63, 1929-M MS 63. A great date run with some very pretty pieces in the mix. Take a look!  
**Some PCGS Graded (500-700)**



- 5555 US Philippines KM 166, 170 1905, 1908 20 Centavos**  
TWO COINS. Larger and smaller size silver Proofs, the 1906 is Proof 62, the 1908 is Proof 63. Both very rare with only 500 mintage; great as date or type pieces.  
**PCGS Graded (1,000-1,500)**

- 5556 US Philippines KM 170 1907, 1910-S, 1917-S, 1918-S, 1919-S 20 Centavos FIVE COINS.** 1907 is the only such coin made at Philadelphia for circulation. 1910-S is a very tough date, especially in AU. The last three are superior to most seen for strike and grade. A most attractive group.  
**PCGS AU 55, 55, MS 65, 64, 63 (350-550)**

- 5557 US Philippines KM 166, 170, 182 20 Centavos Group**  
NINE COINS. 1903 is MS 62; 1904-S is Choice Uncirculated and a really lovely piece; 1917-S is a beauty at MS 64; 1918-S is MS 62 with attractive strike and toning; 1919-S is cleaned but with AU or better details; 1921 (M) and 1929-M are AU 58; 1938 and 1941-M appear to have been made this morning, they are so bright and beautiful. A premium gathering with some really choice pieces.  
**Most PCGS Graded (300-600)**

- 5558 US Philippines KM 166, 170, 182 20 Centavos Group**  
EIGHT COINS. 1903 is a very attractive Uncirculated; 1904-S is MS 63 but with a prooflike surface that makes it sparkle; 1917-S is MS 63; 1918-S is AU 58; 1919-S is AU rubbed, 1921 (M) is AU 58; 1929-M appears close to Uncirculated; 1938-M is bright and choice Uncirculated. Nice date-type mix.  
**Most PCGS Graded (200-400)**



- 5559 US Philippines KM 166, 170, 182 20 Centavos**  
TWENTY-TWO COINS. Partial set in Capital Plastics holder. Includes 1903 Uncirculated and Proof, 1904, 1904-S (terrific piece), 1905 PR 60, 1905-S, 1907, 1907-S, 1908-S, 1910-S, 1911-S, 1917-S (blazing Uncirculated), 1918-S, 1919-S, 1920 (M), 1921 (M), 1929-M, 1937-38-41-M, 1944-45 D. Some are exceptional, like 1910, 1919 and 1929 issues, also the three earlier Commonwealth pieces. 1905 proof is rare with only 471 made. 1905-S is a very special coin as it has the re-cut numeral 1 in date, and possibly mint mark as well. This variety is one I found and illustrated in my 1961 booklet. It was extremely difficult to locate even 50 years ago; imagine how scarce it must be now!  
**AU, Unc (1,250-2,500)**

- 5560 US Philippines KM 165 1903 10 Centavos** Deep blue toning on this lovely Proof 62. Rarely if ever seen in such wonderful condition.  
**PCGS PR 66 (250-350)**

- 5561 US Philippines KM 165 1903 10 Centavos** Fully brilliant, undergraded at Proof 64. I don't know how they could come much better than this one.  
**PCGS PR 64 (250-350)**

- 5562 US Philippines KM 165 1903-S 10 Centavos** A great example of a truly scarce coin. PCGS terms this as "Genuine, Cleaning-UNC details".  
**PCGS Genuine (200-300)**



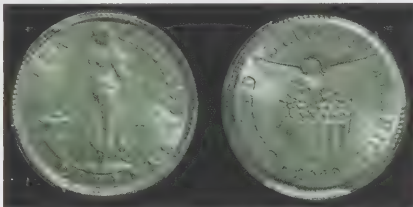
- 5563 US Philippines KM 165 1903, 1903-S 10 Centavos**  
TWO COINS. 1903 is an excellent type coin. 1903-S is a key date, seldom found in high grade such as this.  
**PCGS MS 63, AU 55 (200-300)**



- 5564 US Philippines KM 165 1904 10 Centavos** Simply one of the very best I have ever seen, well deserving of its Proof 66 designation. Also quite a rarity with only 1,355 made.  
**PCGS PR 66 (350-550)**

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- 5565 US Philippines KM 165 1904 10 Centavos** An exquisitely toned Proof, beautiful to look at. Sure to capture the desire of many bidders.  
**PCGS RP 65 (300-500)**
- 5566 US Philippines KM 165 1903, 1904 10 Centavos** TWO COINS. Matched pair of sharp-looking Proofs, both fully brilliant.  
**PCGS PR 63, 62 (200-400)**
- 5567 US Philippines KM 165 10 Centavos Group THREE** COINS. 1903 has deep toning and is a lovely Proof 65; 1904 (P) is bright and fully lustrous but without a PCGS number; why I do not know. It looks like a beautiful high grade Uncirculated coin to me with no problem at all. 1904-S is a sharp MS 64.  
**PCGS Graded (250-350)**
- 5568 US Philippines KM 165 1905 10 Centavos** Another gorgeous and rare proof, this one with exquisite toning so desired among collectors. 471 struck.  
**PCGS PR 65 (300-500)**
- 5569 US Philippines KM 165 1905 10 Centavos** Sharply struck and beautifully toned, this rare Proof 63, one of only 471 ever coined, is fit for the finest cabinet.  
**PCGS PR 64 (300-500)**
- 5570 US Philippines KM 165 1905 10 Centavos** Blue-toning and lovely Proof, a pleasure to behold. 471 coined.  
**PCGS PR 63 (350-550)**
- 5571 US Philippines KM 165 10 Centavos Group SIX** COINS. 1903 MS 63 (lovely toning), 1903 Proof 63, 1903-S AU details (very tough date), 1904 AU+ (not slabbed), 1904-S MS 64, 1905 Proof 60. A great little assemblage with some high-end pieces and the very rare 1905 that appears cleaned but very sharp.  
**PCGS Graded (300-500)**
- 
- 5572 US Philippines KM 165 1906 10 Centavos** A lofty Proof 67 puts this wondrous piece in the Super-coin category. The blue toning is a knockout; the surface is flawless; the rarity is assured with only 500 made. This one is well worth the effort.  
**PCGS PR 67 (500-800)**
- 5573 US Philippines KM 165 1906 10 Centavos** Evenly and beautifully blue toned obverse, more brilliant but lovely shades of golden toning on reverse. An exquisite offering of a rare coin.  
**PCGS PR 66 (400-600)**
- 5574 US Philippines KM 165 1906 10 Centavos** Breathtaking hues of blue, especially significant on reverse. If you go for toned coins, this Proof will be at the height of your desire, besides being a very high 65.  
**PCGS PR 65 (350-550)**
- 5575 US Philippines KM 169 1907, 1907-S 10 Centavos** TWO COINS. Both 1907 issues in top shape; the Philadelphia issue is a superb MS 65, becoming rare in such lofty condition. The companion 1907-S mint example is a great-looking MS 63. They belong together!  
**PCGS Graded (350-550)**
- 5576 US Philippines KM 169 1908 10 Centavos** Deeply and evenly toned lovely Proof 64. It is rare to see such color on a 1908 10 Centavos. That along with its needlepoint sharpness create a wondrous effect.  
**PCGS PR 64 (350-550)**
- 5577 US Philippines KM 169 1908 10 Centavos** Smaller-size silver piece in an attractive Proof 65. Nicer than most come.  
**PCGS PR 65 (250-450)**
- 5578 US Philippines KM 165, 169 1906, 1908 10 Centavos** Larger and smaller-size pieces, both sparkling Proofs. The 1906 is a superb example in every way, fully meriting its designation as MS 65+. The 1908 is a well-struck little coin with some toning on reverse. A very worthy pair!  
**PCGS PR 65+, 62 (500-800)**
- 
- 5579 US Philippines KM 169 1909-S 10 Centavos** This date in such extraordinarily great condition gives us a lot to really think about. Better think clearly as this is an opportunity that may not come your way any time soon, if ever again.  
**PCGS MS 64 (600-900)**
- 5580 US Philippines KM 169 1908-S, 1911-S 10 Centavos** TWO COINS. 1908-S is a fully lustrous MS 62 that could easily have received a higher number. 1911-S is another sleeper, underrated in such quality condition of MS 64.  
**PCGS Graded (250-350)**
- 
- 5581 US Philippines KM 169/ Allen 8.08a 1912-S 10 Centavos** Folks, this is a super-rare die variety showing an S over S mint mark! I did not know of it in 1961, and until now I had never examined such a piece. It is easily visible with the top of the underlying S sticking out above the main letter. There is also a die break going from near the lower tip of the shield to the edge, passing between 9 and 1 of the date. This could be diagnostic of the variety as Allen's illustration also shows the same die break. How fortunate for us that a die variation like this is in such high grade so that it is so easily studied. A unique opportunity!  
**PCGS MS 65 (700-1,000)**



**5582 US Philippines KM 169 1912-S 10 Centavos** An out-and-out beauty in every respect! How this could be any less than a 66 or 67 is beyond me, but PCGS gave it a 64 rating. I think it is simply superb; I've never seen a better one, ever.  
**PCGS MS 64 (500-700)**

**5583 US Philippines KM 169/ Allen 8.10a 1913-S, 1914-S 10 Centavos** TWO COINS. 1913-S is a beauty, underrated especially in such choice grade. 1914-S is the short crossbar variety I discovered in 1961 and which is now listed elsewhere as well. This is a gorgeous piece, well deserving of a considerably higher grade than 64.  
**PCGS MS 64+, 64 (300-500)**

**5584 US Philippines KM 169 10 Centavos Group THREE** COINS. 1914-S, 4 with short crossbar, Unc details; 1914-S, 4 with long crossbar, AU 55; 1915-S AU 53. I discovered the two varieties of numeral 4 in date (see my 1961 black book) and they are very obvious when comparing these pieces. The long crossbar variety was always more difficult to locate; these are both sharp and make a great pair. The 1915-S is just plain rare in such a lovely grade.  
**PCGS Graded (200-400)**



**5585 US Philippines KM 169 1915-S 10 Centavos** A blazing, wonderful piece! I have never seen one anywhere near this choice, and for a date as rare as this in such fantastic condition, the sky's the limit! I cannot imagine a finer example in existence. This coin should realize a record price after fierce bidding.  
**PCGS MS 66 (600-900)**

**5586 US Philippines KM 165, 169 10 Centavos Group TEN** COINS. 1903, 1904 dark toning, 1907, 1908-S, 1913-S, 1918-S, 1919-S, 1921 (M), 1929-M, 1935-M. All are Uncirculated except 1908-S, nice AU. 1903, 04, 07, 19, 29 and 35 are choice. This is a lovely little group that should easily find a new home.  
**Mostly Unc (300-500)**

**5587 US Philippines KM 165, 169 10 Centavos Group SIX** COINS. 1904-S is a great-looking MS 65; 1907 is a bright MS 63; 1918-S is a lustrous MS 64; 1919-S is a decently sharp MS 62; a pair of 1935-M in Uncirculated are the last of this attractive type-date group.  
**Most PCGS Graded (350-550)**

**5588 US Philippines KM 165, 169 10 Centavos Group EIGHT** COINS. 1904-S is MS 63; 1907 is MS 65; 1907-S is Uncirculated but dull; 1913-S is MS 65; 1917-S and 1918-S both MS 64; 1919-S is MS 63; 1935-M is Uncirculated. Some very lustrous, high-grade and exciting examples in this group.  
**Most PCGS Graded (350-550)**

**5589 US Philippines KM 165, 169 10 Centavos Group EIGHT** COINS. 1903 is Proof 61 with toning; 1904-S is a sparkling MS 65; 1907, 1913-S and 1917-S are very good-looking MS 64; 1918-S tops them at MS 65; 1919-S is MS 64, and 1929-M appears as a strong AU+. Grand mix for type or date collectors.  
**Most PCGS Graded (350-550)**

**5590 US Philippines KM 169 10 Centavos Group ELEVEN** COINS. 1907 MS 66 (brilliant and beautiful), 1907-S AU 58, 1908-S MS 63, 1909-S - PCGS Genuine - cleaning - AU details (very sharp piece), 1912-S AU 55, 1913-S MS 65 (lovely), 1917-S MS 67 (super choice), 1918-S MS 65 (best obverse strike), 1919-S AU, 1929-M AU, 1935-M UNC. Truly a premium group with such an array of outstanding examples.  
**PCGS Graded (350-650)**

**5591 US Philippines KM 169 10 Centavos Group SIX** COINS. 1907 MS 65 (prooflike reverse), 1907-S AU details, 1908-S MS 63, 1909-S AU 58 (one of the really difficult ones), 1912-S AU (not slabbed), 1913-S MS 64. The group is very attractive overall, especially with that beautiful 1907 and the tough 1909.  
**PCGS Graded (300-500)**

**5592 US Philippines KM 169 10 Centavos Group THREE** COINS. 1917-S is a brilliant MS 64; 1918-S is not given a grade but it looks bright Uncirculated to me. The 1920 (M) is also a choice Uncirculated piece with a 62 rating, though it deserves better. The strike is well above average on this first date Manila Mint product.  
**PCGS Graded (250-350)**

**5593 US Philippines KM 169, 181 10 Centavos Group NINE** COINS. 1917-S MS 66 (bright), 1918-S MS 65 (toning), 1919-S MS 65, 1920 (M) AU 58, 1929-M MS 63, 1935-M Unc, 1937-38-41-M beautiful Unc. coins. Several not slabbed. Some attractive and high-end pieces here, lovely to look at.  
**PCGS graded (200-400)**

**5594 US Philippines KM 169, KM 181 1907 10 Centavos NINE** COINS. A select group of high grade 10 Centavos pieces. Wonderful for dates and types. The 1907-S, 1908-S, and 1929-M are each MS 63, the 1913-S is "Genuine, scratch-UNC details", the 1919-S and 1921 are each MS 64, the 1935-M is MS 62, the 1937-M is MS 67, and the 1941-M is MS 65. The 1937-M is especially attractive.  
**PCGS Graded (500-800)**

**5595 US Philippines KM 164 1903 5 Centavos** Here is one pretty coin and in lofty grade as well. Not many this nice will ever be available. Besides, mintage is only 2,558 pieces.  
**PCGS PR 66 (200-400)**

**5596 US Philippines KM 164 1904 5 Centavos** Attractive coin with great eye appeal; only 1,355 made.  
**PCGS PR 65 (200-400)**

**5597 US Philippines KM 164 1903, 1904 5 Centavos TWO** COINS. Lovely examples of well-made proof coinage. 1903 has slight toning creating an attractive surface. 1904 is brighter; both very pleasing.  
**PCGS PR 63, 64 (250-450)**

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- 5598 US Philippines KM 164 1905 5 Centavos Really choice and bright piece; only 471 made. This one is a real beauty.  
PCGS PR 65 (400-600)



- 5599 US Philippines KM 164 1905 5 Centavos Of the 471 pieces made, this has to be one of the very best. It is beautiful!  
PCGS PR 65 (350-650)

- 5600 US Philippines KM 164 1905 5 Centavos Another rare and lovely issue; not generally available so choice, if at all.  
PCGS PR 64 (350-550)

- 5601 US Philippines KM 164 1906 5 Centavos A really lovely piece, a true-attention-getter for these rare low mintage issues.  
PCGS PR 65 (350-550)

- 5602 US Philippines KM 164 1906 5 Centavos A thrilling example, plain and simple. It sparkles in its brilliance! Only 500 minted.  
PCGS PR 64 (350-550)

- 5603 US Philippines KM 164 1906 5 Centavos Another in Pineda's treasure trove of beautiful and rare proofs. Only 500 made.  
PCGS PR 63 (300-400)



- 5604 US Philippines KM 164 1908 5 Centavos Sparkling fields, wonderfully sharp features, pure pleasure to behold. 500 struck.  
PCGS PR 65 (300-400)

- 5605 US Philippines KM 164 1908 5 Centavos With such perfection as this shows, I wonder why it is not around a 67 or 68. Just look at it! You will see nothing but a gorgeous coin.  
PCGS PR 65 (400-600)

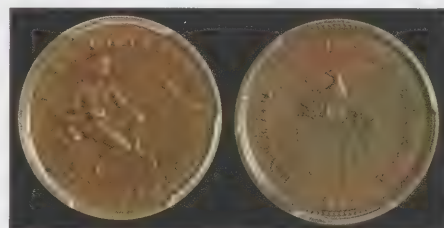
- 5606 US Philippines KM 164 1908 5 Centavos Excellent example of the last 5 Centavos date in Proof. The reverse is especially attractive.  
PCGS PR 64 (300-500)

- 5607 US Philippines KM 164 1905, 1908 5 Centavos TWO COINS. A beautifully matched pair of very rare proofs. The 1905 and 1908 are each PR 64.  
PCGS PR 64 (500-800)

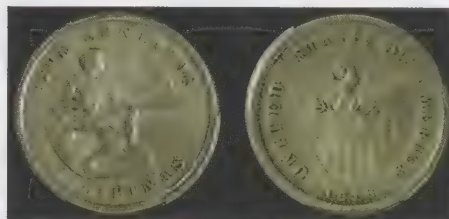


- 5608 US Philippines KM 164 1916-S 5 Centavos Gently toned and fully lustrous rarity! This date is so hard to find in anywhere near MS because no 5 Centavos coins had been struck for circulation from 1904 to 1915; also this mintage was only 300,000 pieces, undoubtedly absorbed very quickly. The present example is wonderfully sharp, a real prize fit for any collection.  
PCGS MS 64 (800-1,500)

- 5609 US Philippines KM 164 1916-S 5 Centavos Vastly underrated date, it was after a hiatus of 11 years that finally more 5 Centavos were made, but only to an amount of 300,000 pieces. You can imagine how quickly these were absorbed; today they are extremely few and far between. The present example is a great representative of this rare date 1916-S.  
PCGS Cleaning-VF details (250-350)



- 5610 US Philippines KM 173 1918-S 5 Centavos MULE The rare Mule, accidentally combining a 5 Centavos obverse with a 20 Centavos reverse. Similarity of size allowed such an error to occur. This issue has long been known as a rarity, especially in any higher condition, along with consistently heavy demand. The present example is given an AU rating by PCGS but without a number, citing cleaning on slab. Surface has a reddish tinge; details are very sharp. Overall pleasing and desirable.  
PCGS AU cleaned (2,000-3,000)



- 5611 US Philippines KM 173 1918-S 5 Centavos Mule, combining regular obverse with 20 Centavos reverse (small date). Made through error, resulting in an outstanding rarity, especially in the higher grades. Typical strike characteristics with slight weakness on sitting figure and stronger reverse rim at lower left. Highly desirable in this attractive condition.  
PCGS Smoothed-VF details (1,200-2,000)



- 5612 US Philippines KM 164 1917-S, 1918-S 5 Centavos**  
TWO COINS. Large 5 Centavos from San Francisco in high grade are just not to be found with any regularity. These are two wonderful examples with lovely mint luster and sharpness of strike; highly desirable thus.  
PCGS MS 63 (400-600)



- 5613 US Philippines KM 164 1917-S, 1918-S, 1919-S 5 Centavos**  
THREE COINS. A truly exceptional offering as these San Francisco Mint pieces are truly difficult to find in such high condition. The 1917-S and the 1919-S are each MS 63; the 1918-S is MS 64.  
PCGS graded (500-800)

- 5614 US Philippines KM 164 1920 5 Centavos TWO COINS.**  
The first issues of this denomination from the Manila Mint. Both are MS 64 and are very elusive in such grade.  
PCGS MS 64 (400-600)

- 5615 US Philippines KM 164, KM 175, KM 180 5 Centavos Group**  
SIX COINS. A magnificent group of Manila Mint dates, many sharply struck with beautiful surfaces. The 1926-M is PCGS Genuine, 1927-M, 1932-M, 1937-M, and 1941-M are each MS 64, and the 1928-M is MS 65.  
PCGS Graded (400-600)

- 5616 US Philippines KM 164 1903, 1927-M 5 Centavos**  
TWO COINS. 1903 is a Proof 65 and a lovely one; 1927-M is such a brilliant and needle-sharp strike at MS 65 that it almost takes your breath away. Take a look, then try to buy them!  
PCGS Graded (250-450)

- 5617 US Philippines KM 164 1919-S, 1920 (M) 5 Centavos**  
TWO COINS. A great pair of the larger 5 Centavos pieces, so extremely scarce in these lofty grades. How fortunate that we have them here to offer as a part of this wonderful collection. All are tough, but these are considered to be key dates in this series. PCGS notes on one coin: cleaning-UNC details.  
PCGS MS 64 (400-700)

- 5618 US Philippines KM 164 1925-M 5 Centavos**  
The Manila Mint did itself proud with a number of dates; this is among the best from that facility. Inconsequential light die weakness at top on reverse.  
PCGS MS 64 (250-450)

- 5619 US Philippines KM 164 1921(M), 1925-M 5 Centavos**  
TWO COINS. First Manila Mint striking (without mint mark) and next issue (with M). Again, both are in prohibitively high grade for such pieces. I do not see any signs of "spot removal" on the 1921 issue, it just looks sharp to me. The 1925 piece sparkles and is a joy to behold.  
Spots Rmvd - UNC details. (400-600)

- 5620 US Philippines KM 164 1917-S, 1925-M 5 Centavos**  
TWO COINS. One each from San Francisco and Manila. 1917 a bit softly struck on obverse, still a good-looking coin. 1925 sharp with excellent surfaces and strike. A worthwhile pair of these scarce large 5 Centavos.  
PCGS MS 63 (400-600)



- 5621 US Philippines KM 164 1927-M 5 Centavos**  
A wonderful, marvelous piece! So sharp and beautiful that it commands a place of its own. This example has to rank with the very best available anywhere, as spark of any exhibit or the highlight of any 5 Centavos collection. Have at it!  
PCGS MS 65 (400-600)

- 5622 US Philippines KM 164 1926-M, 1927-M 5 Centavos**  
TWO COINS. Both are Manila Mint strikings. 1926 is attractive with a pleasing surface; 1927 is a bright and lovely example that will gladden the heart of anyone who gets to take it home.  
PCGS MS 64 (400-600)





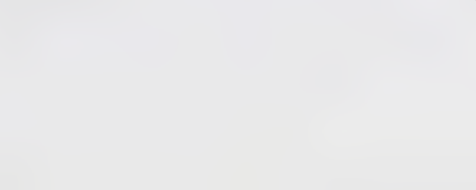
- 5623 US Philippines KM 175 1934-M, 1935-M 5 Centavos**  
TWO COINS. This thick little 5 Centavos has always been hard to find with evenly struck obverse and reverse. The 1934-M is typical, with stronger reverse, yet quite acceptable as AU 58. The 1935-M piece has an unusually sharp obverse and reverse matching strike. A very pleasing pair.  
PCGS AU 58, MS 64 (150-250)

- 5624 US Philippines KM 164, 175 5 Centavos Group**  
FOUR COINS. 1903 is a nice Uncirculated type coin. 1930-M, first smaller-size 5 Centavos, is sharply struck and appears Uncirculated with some mint luster. Two examples of 1931-M look Uncirculated and AU+, respectively. The nicer of the two is quite well struck with full mint luster.  
Unc., AU (200-300)

- 5625 US Philippines KM 164, 175 5 Centavos Group**  
SIXTEEN COINS. 1903 MS 64, 1903 Proof 64, 1904 Unc., 1905 PR 62, 1920 (M) Unc., soft strike on obverse, 1926-M AU, 1927-M Unc. details, 1930-M Unc., 1931-M MS 64, 1934-M AU+, 1937-38-41-M Unc., also 1944, 1944-S, 1945-S. The rare 1905 appears undergraded; there are also some outstanding issues including both 1903, 1920, 1930, 1931 (especially strong strike, a real beauty), and all Commonwealth pieces.  
Some PCGS Graded (350-550)

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- 5626 US Philippines KM 164, 175, 180 5 Centavos Group**  
SIX COINS. 1903 is an excellent Uncirculated type coin. 1930-M is a premium coin in all respects- especially sharpness of strike. This one is absolutely breathtaking with great luster and details so clear that you just have to marvel at it. Incredibly enough, 1931-M is about as good as the 1930, especially on the reverse. 1934-M is a pleasing AU with strong features. 1938-M has attractive subdued luster and decent strike. 1941-M is MS 64 and deservedly so. An opportunity here that may not be duplicated for years.  
**AU to Unc. (350-550)**
- 5627 US Philippines KM 164, 175, 180 5 Centavos Group**  
FIVE COINS. Three major types; two larger pieces, two smaller coins before 1935, and one Commonwealth issue. All in high grade; 1917 has good lustre and a nice strike; 1927 is another blazer; 1931 with above average strike on reverse; 1932 a lovely coin; 1941 bright with usual soft strike.  
**PCGS MS 62 (400-600)**
- 5628 US Philippines KM 164 5 Centavos Group TEN COINS.**  
1903 (2), 1904, 1906, 1917-S, 1918-S, 1920 (M), 1926-27-28-M. Most are Uncirculated. 1906 rare Proof with couple of marks on surface from die on obverse; 1918-S AU, couple of marks; 1920 well struck AU/Unc.; 1928-M couple of marks. One 1903, 1904, 1926 and 1927 pieces are choice. Several in this selection are extremely scarce in high grade.  
**Avg. AU to Unc. (650-1,250)**
- 5629 US Philippines KM 164, 175, 180 5 Centavos Group**  
FIVE COINS. 1903 is Uncirculated and a very pleasing example. 1904 is mis-labeled Proof 64 except that it is a nice Uncirculated coin; 1930-M is Uncirculated with full luster; 1931-M is even better, with an excellent strike and more luster. 1938-M appears Uncirculated.  
**PCGS Mis-labeled (200-300)**
- 5630 US Philippines KM 163 1903, 1904 1 Centavo THREE COINS.** The 1903 is a choice piece; both 1904 are highly desirable examples. The 1903 is PR 65 RB; the pair of 1904 are MS 64.  
**PCGS Graded (200-300)**
- 5631 US Philippines KM 163 1903, 1904 1 Centavo**  
TWO COINS. Both really lovely Proofs, the 1903 brown, the 1904 red-brown. Shadings of toning on both; a great pair.  
**PCGS PR 64 BN (250-350)**
- 5632 US Philippines KM 163 1905 1 Centavo** Very rare date in proof, this example ranks well with some of the best available pieces. Only 471 produced.  
**PCGS PR 64 RB (300-500)**
- 5633 US Philippines KM 163 1905, 1906 1 Centavo**  
TWO COINS. A matched set of rare Proofs of 1905 and 1906. Both are red-brown but the 1905 less so. Miniscule mintages of 471 and 500, respectively.  
**PCGS PR 64 RB (400-600)**
- 5634 US Philippines KM 163 1905 1 Centavo**  
TWO COINS. Both from exceedingly low mintages of 471 and 500 pieces respectively. The 1905 is PR 55 RB and the 1906 is PR 64 RB.  
**PCGS Graded (250-450)**
- 5635 US Philippines KM 163 1906 1 Centavo** Undergraded at 64+, this top-drawer example is one that can be appreciated by all who see it. They call it RB but I don't believe it; too bright. In fact, it's just too pretty to pass up!  
**PCGS PR 64+ RB (400-600)**
- 
- 5636 US Philippines KM 163 1908 1 Centavo** Glittering, bright and flashy with excellent surface and color. Here's one to capture for sure! Very rare, 500 struck.  
**PCGS PR 65 RB (450-650)**
- 
- 5637 US Philippines KM 163 1908 1 Centavo** This lovely example has it all: beauty, rarity with only 500 made, and high appeal to all the finer collecting instincts of anyone who sees it. Looks far better to me than 64+.  
**PCGS PR 64+ RB (400-600)**
- 
- 5638 US Philippines KM 163 1915-S 1 Centavo** Rarest regular issue date of the entire series; this example is truly outstanding with toned mint luster and very sharp details. A joy to behold! You will look for years to find a better one, if you ever do.  
**PCGS MS 64 BN (1,000-2,000)**
- 
- 5639 US Philippines KM 163 1915-S 1 Centavo** A gem coin with subdued but full mint luster and very sharply struck. All 1915 Philippine coinage of any denomination is extremely difficult to locate in any decent grade. This one is really superb, and undergraded at 63. The new owner should be overjoyed to get it, and rightly so.  
**PCGS MS 63 BN (750-1,500)**
- 





- 5640 US Philippines KM 163 1915-S 1 Centavo** Another of these very difficult coins in great grade, this one with very pleasing appearance and sharp details. Seldom do collectors get another chance at such wonderful pieces.  
PCGS MS 63 BN (600-1,200)



- 5641 US Philippines KM 163 1918-S Large S 1 Centavo** Extremely difficult die variety with large-size S mint mark normally used on 50 Centavos coins. These have always been very hard to find, and when encountered they are often in well-used condition. This piece is outstanding as it has a trace of toned mint luster on both sides. Very pleasing and attractive.  
PCGS AU 58 (700-1,000)

- 5642 US Philippines KM 163 1918 Large S 1 Centavo** Rare large mint mark variety, well struck and in choice grade. A bargain at any price!  
PCGS AU 50 (400-700)

- 5643 US Philippines KM 163 1918-S Large S 1 Centavo** Very rare mint mark variety, especially in this startlingly high grade. This size mint letter S was meant for larger coins such as 50 Centavos, and is very easy to discern. Seems undergraded at XF 45 as all features are so sharply detailed. A choice coin and a super opportunity.  
PCGS XF 45 (400-800)

- 5644 US Philippines KM 163 1 Centavo Group SEVENTEEN COINS.** Great date run including 1903, 1904, 1905, 1908-S, 1911-S, 1912-S, 1913-S, 1914-S, 1916-S, 1921 (M), 1926-M, 1928-M, 1930-M, 1931-M, 1933-M, 1934-M, 1936-M. All varying degrees of Uncirculated except 1916-S which is AU. Some like 1905, 1911-S, 1913-S, 1921, 1926-M, 1930-M (super blue-toned lustrous prize piece), 1933-M and 1934-M, have great luster and appeal.  
AU to Unc. (350-550)

- 5645 US Philippines KM 163 1 Centavo Group EIGHTEEN COINS.** Two of each of nine dates: 1903, 1905, 1911-S, 1914-S, 1926-M, 1930-M, 1933-M, 1934-M, 1936-M. All in various stages of Uncirculated, some very choice. One 1905 is a rare Proof, around 63 or 64. Great for date run or type.  
All Unc., 1 Proof (750-1,000)

- 5646 US Philippines KM 163 1 Centavo Group TWENTY-FIVE COINS.** Included are 1903 Uncirculated and Proof, 1904, 1905 MS 64, 1908-S, 1909-S MS 63, 1911-S MS 66, 1912-S, 1913-S, 1914-S MS 63, 1916-S cleaned, darkness on rim, 1918-S Unc details, 1920 (M) MS 64, 1921 (M) MS 63, 1922 (M) MS 62, 1926-M, 1927-M MS 64, 1928-M, 1929-M MS 64, 1930-31-32-33-34-36-M. All pieces without slab are Uncirculated except 1912 and 1913-S AU+. The makings of a great date set with some very choice issues among them.  
Mostly UNC (1,000-2,000)

- 5647 US Philippines KM 163 1 Centavo Group FIVE COINS.** 1910-S, two pieces both MS 65; 1911-S three pieces, two MS 65 and one 64. All premium coins in high numerical grade. An absolutely choice selection that should please everyone.  
PCGS MS 64, 65 (400-600)

- 5648 US Philippines KM 163, 179 1 Centavo Group SIXTEEN COINS.** All varying degrees of Uncirculated. Includes 1903, 1904, 1905, 1908-S, 1911-S, 1913-S, 1914-S (planchet defect), 1928-M, 1930-M, 1933-M, 1934-M, 1936-M, 1937-M (NGC MS 63), 1938-M, 1939-M, 1940-M. A number of these are quite choice with full red and good strike. Great for dates and types.  
All Unc. (350-550)

- 5649 US Philippines KM 163, 179 1 Centavo Group TWELVE COINS,** all degrees of Uncirculated but mostly toned brown. Includes 1903, 1904, 1905, choice 1911-S, 1928-M, lustrous but couple of small corrosion spots, 1930-M, 1933-M, 1934-M, 1937-M, 1938-M, 1939-M, choice 1940-M. Good date spread.  
Unc. (200-400)

- 5650 US Philippines KM 179 1 Centavo Group THREE COINS.** 1937-M, NGC MS 63, 1938-M PCGS MS 67, 1940-M NGC MS 63. This lot exists only because of the 1938 piece. The other two are nice but not exceptional. The 1938 is superb. I have never seen such a bold strike on one of these Commonwealth centavo coins before. You can read every letter in every word on the ribbon below arms. The obverse figure stands out like a cameo. It's absolutely incredible. This has to be very possibly the best one in existence. What is it worth? My answer is anything you have to pay to get it.  
NGC, PCGS Graded (200-300)

- 5651 US Philippines KM 163 1 Centavo Group TEN COINS.** 1910-S (3), 1911-S (4), 1914-S (2), 1917-S. 1910 and 1911 pieces choice and very attractive. 1914 Unc BN, 1917 Unc RD. A premium group.  
Unc to BU (300-500)

- 5652 US Philippines KM 163 1 Centavo Group NINE COINS.** All Manila Mint issues. 1921 (M) planchet flaw obverse at right; 1925-M, 1926-M (2), 1927-28-29-M, 1930-M (2). All Uncirculated RB to B. 1928-30 issues choice.  
Unc to BU (300-500)

- 5653 US Philippines KM 163 1 Centavo Group ELEVEN COINS.** All Manila Mint issues. 1930-M (3), 1931-M, 1933-M (3), 1934-M (3), 1936-M. All Uncirculated, many full red. One 1930, all 1933 and 1934 pieces choice.  
Unc to BU (300-500)

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- 5654 US Philippines KM 163 1 Centavo Group THREE COINS.**  
All are 1905, but in magnificent top quality condition! They just do not come much better, if at all. Take a look for yourself; here's a chance to take all three home with you.  
**PCGS 66, 65, 64 RD (250-350)**

- 5655 US Philippines KM 163 1 Centavo Trio THREE COINS.**  
Early S mint issues 1909-S, 1910-S, 1911-S all MS 65 and wonderfully choice. Each with full luster and great strike- a pure joy to behold.  
**PCGS MS6 5 (400-600)**

- 5656 US Philippines KM 163 1 Centavo Group TEN COINS.**  
All San Francisco Mint issues. 1908-09-10-11-12-13-14-15-16-17-S. All Uncirculated except 1909-S AU, 1915-S XF, 1916 and -17-S AU. A terrific group including some choice and the really tough 1915 and 1916 pieces. 1910-S is slabbed.  
**XF to Unc (600-1,000)**

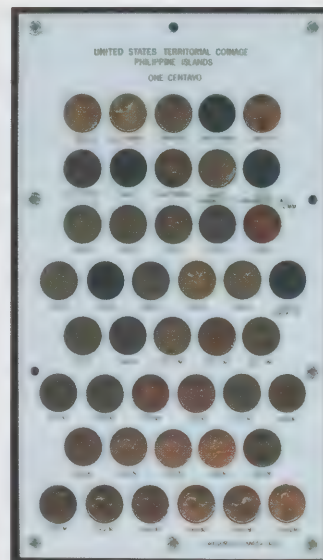
- 5657 US Philippines KM 163 1 Centavo Group SIX COINS.**  
A superb selection of San Francisco Mint Centavos, including a gorgeous 1909-S and 1916-S, both rare so choice. 1908-S is MS 65 RB; 1909-S is MS 64+ RB; 1910-S is MS 65 RB, 1911-S is MS 65 RB, 1916-S is MS 64 BN, and 1917-S is MS 65 RD.  
**PCGS Graded (500-800)**

- 5658 US Philippines KM 163 1908-S 1 Centavo SIX COINS.**  
Another exceptional grouping of San Francisco Mint issues, all in appealing grade. The 1908-S is MS 63 BN, 1910-S is MS 64 RB, 1911-S is MS 64 RB, the 1917-S is MS 64 BN, and the 1920-S is "Genuine Questionable color - UNC details".  
**PCGS Graded (300-500)**

- 5659 US Philippines KM 163, 179 1 Centavo Group NINE COINS.** Extraordinary grouping of very high grade Manila Mint strikes. Seldom seen so lovely. The 1925-M is MS 64 RB, the 1928-M is MS 66 RD, the 1929-M is MS 64 RD, the 1930-M is MS 65 RD, the 1932-M is MS 65 RB, the 1933-M is MS 65 RD, the 1934-M is MS 66+ RD, and the 1937-M and 1940-M are each MS 65 RD.  
**PCGS Graded (450-650)**

- 5660 US Philippines KM 163, 179 1 Centavo Group EIGHT COINS.** Another stellar offering of Manila Mint issues. The 1928-M is MS 65 BN, the 1929-M is MS 64 RB, the 1930-M and the 1932-M are each MS 65 RB, the 1933-M is MS 65 RD, the 1934-M is MS 66+ RD, the 1937-M is MS 65 RD, and the 1940-M is MS 64 RB. A great opportunity.  
**PCGS Graded (400-600)**

- 5661 US Philippines 1937-41 Commonwealth Group SIXTEEN COINS.** KM 179: 1 Centavo 1937-M (2), 1938-M (2), 1939-M (2), 1940-M (2). KM 180: 5 Centavos 1938-M (2). KM 181: 10 Centavos 1937-M (2), 1938-M (2), 1941-M (2). All Unc., many with full bright mint luster and sharp strike. A premium representation.  
**Unc. (450-750)**

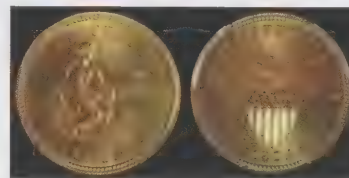


- 5662 US Philippines KM 163, 179 1 Centavo Group THIRTY-SEVEN (37) COINS.** Partial set in Capital Plastics holder. Truly wonderful date set missing only six pieces: 1904 and 1906 Proofs, two 1908-S varieties, 1915-S and 1918 Large S. All Uncirculated, some show extraordinary red brightness with great strikes. Many are real highlights, among the best Pineda ever obtained for those dates. All Commonwealth issues 1937-44 are really choice. Here is a set to be proud of!  
**Unc to BU (1,750-3,000)**



- 5663 US Philippines KM 162, 163, 164, 165, 166, 167, 168 1903 Proof Set SEVEN COINS.** The 1/2 and 1 Centavo are RB, tending more towards red; 5 Centavos is bright and clear. Varying shades of lovely blue and tan toning pervade the silver 10, 20, 50 Centavos and 1 Peso. This is a premium set that would look tremendous in a holder.  
**Proofs (1,750-2,750)**

- 5664 US Philippines KM 162 1903 1/2 Centavo TWO COINS.** Both are proofs from among the best examples that Pineda had in his collection. PR 66 RD and PR 65 RB.  
**PCGS PR 66 RD, PR 65 RB (200-300)**



- 5665 US Philippines KM 162 1905 1/2 Centavo**  
All Philippine bronze proofs in such great condition are truly special coins. This is a great example. Very rare, only 471 produced.  
**PCGS PR 64 RB (350-550)**

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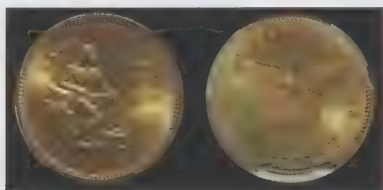




- 5666 US Philippines KM 162 1905 1/2 Centavo Great eye appeal and beautiful surface, absolutely choice little gem of a proof. Very rare, 471 made.  
PCGS PR 64 RB (300-500)

- 5667 US Philippine KM 162 1906 1/2 Centavo Tremendous eye appeal goes with this great little piece, also one of the rare ones with a skimpy 500 struck.  
PCGS PR 65 RB (300-600)

- 5668 US Philippines KM 162 1906 1/2 Centavo Splendid piece with some toning. Quite attractive and rare; 500 struck.  
PCGS PR 64 RB (250-450)



- 5669 US Philippines KM 162 1908 1/2 Centavo Lovely, iridescent luster and sharpness of strike will place this rare 1908 piece high on your list of "must haves". It would be almost impossible difficult to get a better one.  
PCGS PR 65 RD (400-600)

- 5670 US Philippines KM 162 1908 1/2 Centavo Bright and wonderful with great surface and eye appeal. Only 500 ever made.  
PCGS PR 65 RB (350-550)



- 5671 US Philippines KM 162 1/2 Centavo Set SEVEN COINS, complete set in Uncirculated and Proof of every issue from 1903-1908. Struck for circulation only in 1903 and early 1904, then Proof only for 1905 (471 made), 1906 and 1908 (500 made of each). Proofs are brilliant with some toning on 1905 and 1906 pieces. A premier, choice set worth some spirited bidding.  
Unc. to Proof (1,200-2,500)

- 5672 US Philippines KM 162 1/2 Centavo Group FIVE COINS. Full date set. One (1904) is MS 64.; the others are all Proofs. 1903 toning, 1905 cleaned, 1906 with perfect obverse and toning on reverse, 1908 with some toning and a small spot on obverse. Last three are rare with exceptionally low mintages. A very useful gathering for dates or type.  
PCGS Graded, plus more (450-650)

- 5673 US Philippines KM 177 1936-M 1 Peso Commemorative Peso for establishment of the Commonwealth November 15, 1935. Roosevelt-Quezon conjoined busts to left. A beautiful example in top grade; arms fully struck up in sharp detail.  
PCGS MS 65 (300-600)



- 5674 US Philippines KM 177 1936-M 1 Peso Commonwealth commemorative, FDR-Quezon in a very choice MS 65+ grade. Superb surface, sharp details on arms.  
PCGS MS 65+ (400-700)

- 5675 US Philippines KM 178 1936-M 1 Peso Commonwealth commemorative Peso with busts of Murphy and Quezon to left. Fully lustrous piece, choice and beautiful with a decent strike on the arms.  
PCGS MS 64 (300-600)

- 5676 US Philippines KM 178 1936-M 1 Peso Peso struck for Commonwealth establishment 1935. Conjoined portraits of Murphy and Quezon. With a rare hint of semi-proof surface this piece has to be an earlier strike from new dies; there is extra contrast not normally seen on this issue. Strangely, the arms is not as clearly struck up as one would expect on an otherwise choice piece.  
PCGS MS 64 (300-600)

- 5677 US Philippines KM 176 1936-M 50 Centavos Group FOUR COINS. Commonwealth commemoratives with facing busts of Murphy and Quezon. Three bright Uncirculated, one with slightly toned obverse, still full brilliance. Great type coins and now scarce, with only 20,000 made. Some were part of the Manila Bay silver dumping.  
Unc. (500-900)



- 5678 US Philippines Commonwealth Set KM 176, 177, 178 1936-M THREE PIECES. The very popular set honoring the establishment of the Philippine Commonwealth Nov. 15, 1935. 50 Centavos has facing busts of Governor General Frank Murphy and Philippine President Manuel L. Quezon. One of the 1 Peso coins has these same two but with conjoined busts. The other 1 Peso shows FDR and Quezon in conjoined busts. The reverse design of all three features the new Commonwealth arms and date. These pieces make a perfectly matched set and are top quality beautiful.  
PCGS MS 64 (700-1,000)

- 5679 US Philippines KM 176, 177, 178 1936-M THREE COINS. The highly sought Commonwealth establishment commemorative set. 50 Centavos is MS 64 and a nice one; both the 1 Pesos were tagged by PCGS for PVC residue but it does not appear so to me. They show the full luster of Uncirculated coins with good clean strikes. See for yourself.  
PCGS Graded (300-600)

## THE CELEBRATED 1920 WILSON “DOLLAR” MEDAL IN GOLD



**5680 US Philippines Basso 128? 1920 (M)** The Wilson medal is a great historical piece in every sense of the word. Numismatically it represents the official opening of the only U.S. Mint facility ever set up for any Territorial possessions. Historically it symbolizes the culmination of many years of planning that go back to the Philippine Insurrection of 1899-1901 and the taking over of the country by the United States. Upon the adoption of the Philippine currency system on March 2, 1903, authorization was given to provide coins as well as paper money for circulation. At the time, no non-silver coinage was being performed at the San Francisco Mint, so all 1/2, 1 and 5 Centavos pieces had to come from Philadelphia. Both mints divided the work entailed with the silver coinage, with San Francisco providing the bulk of the coins as it saved cross-country shipping costs and was simply more convenient. All proof coinage from 1903 through 1908 was accomplished at Philadelphia as was the usual custom.

In 1904, millions of the unneeded 1/2 Centavos were sent to San Francisco to be recoined into 1 Centavo coins, a first for this facility. Most likely some of those 1/2 Centavos ended up as part of the initial coinage of U.S. subsidiary pieces at San Francisco, the 1908-S Indian Head cents. Through the years from 1907 through 1919, with the lone exception of 1907-P minor silver coinage, the entire burden of supplying enough coins of all denominations to fill the commercial needs of the Philippines fell to San Francisco. The necessity of establishing a local facility was brought home during those years, especially during World War I, as mintages for the Philippines had been substantial in many cases. In 1915 Chief Mechanical Engineer for the U.S. Mint, Clifford Hewitt, began construction of electrically operated minting machinery destined for operation at a planned Manila Mint. His job was to build and install the equipment, also to teach the mint workers how to operate it. By 1920 it was ready for shipment to Manila where the newly refurbished building (the same one operated for many years by Spanish authorities) was set to open. The Manila Mint would be the first, and only, branch mint located outside the continental United States. The formal opening took place the morning of July 16, 1920. To honor this occasion, special medals were prepared and struck at the new facility; in fact, these medals were among the first issues produced there.

Description of the medal is as follows: Obverse: Portrait of President Woodrow Wilson to left; inscription PRESIDENT OF THE UNITED STATES surrounding. Reverse: Justice kneeling and watching a nude boy pouring coin planchets from a cornucopia into a coining press; legend around, TO COMMEMORATE THE OPENING OF THE MINT. In exergue: MANILA P.I. / 1920.

For years it was firmly believed that Clifford Hewitt had been the designer of this medal. Controversy has recently arisen, and there seems to be evidence that he may not have done this kind of work. In a recent *E-Sylum* article (Vol. 15 No. 6, Feb. 12, 2012) there is an article claiming that his job as a machinist had nothing to do with designing medals, and that most likely it was completely the work of Philadelphia Mint Chief Engraver George T. Morgan, whose initial M appears on either side of the medal. Dies for both the obverse and reverse were also prepared by him. The portrait, it is claimed, was modified from a similar portrait by Morgan found on an Assay medal of 1914. Some reverse design elements appear to have been borrowed from the reverse of the 1915-S Panama-Pacific commemorative half dollar that shows a nude boy with cornucopia. Coincidentally, that reverse was also a Morgan design. The style is also compared with other work by Morgan and the feeling is that it is similar.

The 1920 Wilson Medal is listed in the Hibler-Kappen catalog, "So-Called Dollars" (published in 1963). Diameter is 38mm for all Wilson medals. Silver version is HK 449; there were 2,200 struck in .900 fine silver on planchets similar to those used for U.S. Silver Dollars (the reason they are often referred to as Wilson "Dollars"). These were offered for sale for \$1. Copper version is HK 450; there were 3,700 struck. These were offered for sale for 50 cents. (An unknown quantity of both silver and copper Wilson medals was part of the massive dumping of silver pesos into Manila Bay at the beginning of World War II. Salvaged examples are occasionally available on the market.) Gold version is HK 1031. Gold strikes were made for presentation purposes only, and were never offered for public sale. One was presented to President Wilson; another given to Secretary of War Newton Diehl Baker.

There has been disagreement among researchers as to the approximate number of gold Wilson Medals struck. For years it was thought to be five; then others indicated they could account for only three, believing that two or three were lost during World War II. Around five seems to be the number closest to a consensus. Sales records in recent years include an example graded MS 62 by NGC that sold for \$74,750 in a Heritage Galleries sale of July 2008. Later that same piece sold through Stack's in September, 2009 at a discounted price of \$56,350. It is believed that none has been offered publicly since then. PCGS has conservatively given the present example an AU 55 number; it is a truly beautiful piece with sharp details, as they are reported to have been struck at least three times just to bring out the features more clearly. The new owner will be justly proud of such a wonderful and rare acquisition.

PCGS AU 55

(50,000-80,000)





- 5681 US Philippines Basso 140 1920 Medal Wilson "Dollar"** in silver, 38mm. Obverse bust of President Wilson to left. Reverse with allegorical figures representing the opening of the Manila Mint on July 16, 1920. Only 2,200 struck; always popular with collectors and never enough to satisfy the strong demand. To me this example has full original mint luster and sharply defined details, a premium piece if there ever was one.  
PCGS Cleaning-Unc details (700-1,000)



- 5682 US Philippines Basso 140 1920 Medal** A second Wilson "Dollar" in silver, highly desirable with full luster and sharpness of design. A sure winner!  
PCGS AU 58 (700-1,000)

- 5683 US Philippines Basso 140 1920 Medal** Greg was fortunate enough to have secured a third example of the silver Wilson "Dollar", this in a very high state of preservation also. Your chance to obtain an award-winning display piece!  
PCGS Genuine (600-900)

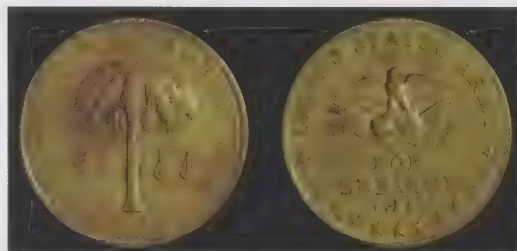
- 5684 US Philippines Basso 140a 1920 Medal Wilson "Dollar"** in bronze. Sharp, toned with underlying luster. Altogether a pleasing example. Cleaning - UNC details.  
PCGS Cleaning-Unc details (500-800)

- 5685 US Philippines Basso 140a 1920 Medal Wilson "Dollar"** in bronze. Attractive and fully struck with excellent details. Ideal complement to the silver issue; only 3,700 struck.  
PCGS Cleaning-Unc. details (500-800)

- 5686 US Philippines Basso 140a 1920 Wilson Medal** Bronze version of this famous piece; 3,700 struck for opening of the Manila Mint in 1920. These were offered for public sale for 50 cents! Some were part of the Manila Bay dumping of mostly Peso pieces in 1942. This example is very pleasing to the eye, with some original mint luster. PCGS saw fit not to grade it; I do not know why. It appears to be a lovely AU to me.  
PCGS (AU) (450-750)

- 5687 US Philippines Basso 140a 1920 Wilson Medal** Bronze; issued for opening of Manila Mint 1920. Nicely detailed but polished. PCGS slabbed but not graded. It appears AU to me even with bright surface.  
PCGS (AU) (300-500)

### US-PHILIPPINE MEDALS



- 5688 Basso 817; 319; NL; NL; NL FIVE MEDALS.** First is a 1902 issue for veterans of the Revolution. Brass; 30mm. Obverse: sun over shield, Spanish inscription. Reverse: dates 1896/1902. Loop removed. Desirable little piece with some luster. Second and third (Basso NL) are two U.S. Army medals dated 1899 for service in Philippine Insurrection. One is bronze with loop, the other brass with loop removed. Both 33mm with numbered edge as issued. Bronze medal with surface and edge marks on both sides, also signs of rubbing. Brass piece is more attractive and has 1912 date stamped into bottom on reverse. I have not seen this characteristic before. Fourth medal (Basso NL) welcomes returning California volunteers to San Francisco from Manila. Brass; 38mm. Obverse: soldiers marching behind leader on horseback, angel above, inscription with dates 1898 and 1899. Reverse: inscription. Holed at top. Another totally new to me, this one in lovely high grade with prooflike surface. Fifth medal is for inauguration of the Commonwealth November 15, 1935. Brass; 32mm. Uniface. Obverse: Commonwealth arms, inscription around. Reverse: "Made in U.S.A." in small letters at bottom, otherwise blank.  
EF; EF; VF; AU; VF (200-400)



- 5689 Basso 741 1907 Medal for First Legislative Assembly** 16 October 1907. Bronze; 38mm. Obverse: US-Philippine arms, one line of Spanish inscription. Reverse: MANILA in ornate cartouche. Struck by Crispulo Zamora; full name at lower left on reverse. Not only a truly lovely medal but one that has always been difficult, especially so nice.  
AU/UNC (250-450)

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- 5690 Basso 743 1907** A second medal struck for the First Legislative Assembly. Bronze; 38mm. This one honors Secretary of War Taft's attendance at the inauguration of the Assembly. Obverse: US-Philippine arms, two lines of inscription surrounding. Reverse inscription honors Governor-General Smith. Couple of small surface spots on reverse. Also struck by Zamora; his initials C.Z. below. I believe this issue is even more difficult than the first. EF (250-450)



- 5694 Basso 839 1938** Medal for official inauguration of Manila-Legaspi Railroad Line, May 1938. Bronze, 44mm. Obverse: Train and Mt. Mayon at center, inscription naming Manila Railroad Company. Reverse: inscription about the event and naming President Quezon. Couple of small rough spots on obverse, C.Z. initials near bottom. This lovely piece has always been considered among the scarcest and best-designed of all US-Philippine medallic art. EF/AU (500-800)

- 5691 Basso 752 1909** Medal honoring the construction of the first floor of the Philippine Capital building, May 21, 1909. Bronze; 30mm. Obverse: US-Philippine arms; Governor-General Forbes and Speaker Osmena named. Reverse: inscription and date of the event. Slight concavity at left on obverse. I had not previously seen this medal; all such have always been elusive. VF+ (150-250)



- 5695 Basso NL 1938** As previous but in silver! Only the second such example I have ever seen; the first was over 30 years ago. A truly amazing piece; wonderful rendition in silver and obviously very rare. How fortunate we are to be able to offer such a finely executed work of art. EF/AU (1,000-2,000)



- 5692 Basso 817 1935** Medal for inauguration of the Commonwealth of the Philippines, November 15, 1935. Silver; 44mm. Likely the most coveted of all US-Philippine medals, long an acknowledged rarity. Obverse: First President Manuel Luis Quezon to left, legislative building below. Reverse: new arms of the Commonwealth, inscription above, date below. Cleaned long ago, now with a most pleasing appearance. Couple of scratches on obverse, a few surface marks and edge ding on reverse. Very rarely seen, a truly great opportunity. VF (1,000-2,000)



- 5696 Basso NL ND** Very large US-Philippine Government medal carrying full obverse design by Figueroa of the silver coinage at center occupying most of the area. Bronze, 60mm, uniface. Edge consists of fairly evenly spaced straight sections measuring from 4 to 7mm. Slight signs of handling on obverse. Blank reverse fully lustrous. Inscription indicates a time period from 1903 to 1935. This medal is totally new to me; obviously a rare and very attractive piece. AU+ (300-500)



- 5693 Basso 817a 1935** As previous, but in bronze. A most impressive piece! A chance to obtain this issue may not occur again for decades. AU (800-1,500)

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## JAPANESE-PHILIPPINE MEDALS



- 5697 **Basso 153 1942** Commemorative medal of the Quartermaster Corps. Struck for entry of the corps into Manila February 11, 1942. Silver; 32mm. with loop. Obverse: Philippine map and Japanese inscription including military date 2602.2.11. Reverse: Japanese flag on flagpole, inscription, and Quartermaster Corps symbol at left. Struck by Zamora. Exceptionally pleasing appearance. Never easy to get, this and other occupation medals have become virtually unobtainable today. Truly a rare opportunity.  
EF (300-500)

- 5698 **Basso 165, 166 1943** FOUR PIECES; two of each design of Laurel Medals. First was issued on the establishment of the puppet "Philippine Republic." Bronze; 44mm. Obverse: Jose Paciano Laurel bust to left. He was president of this so-called Republic. Reverse: Republic flag, date, and inscription in Pilipino. 2,000 struck by Zamora. Planchets vary in thickness from 2 to 4mm. These two are 2 and 3mm, respectively. Second Laurel Medal, also bronze and 44mm. Obverse: Facing busts of Laurel at left and Jorge Vargas at right, Pilipino inscription for Executive Council, and date 1943. Reverse: Pilipino inscription for Liberty, Peace and Justice around triangle with sun and three stars (Katipunan symbol). 1,500 struck by Zamora. This pair with thicknesses of 2 and 4mm, respectively. All four in high grade, very attractive and desirable for that as well as their historical importance.  
Avg. EF/AU (200-300)

## US-PHILIPPINE GROUP LOTS

- 5699 **US Philippine KM 162 (2), 163 (2), 164 (2), 165, 166, 167 Group of 1903 Issues** NINE COINS. 1/2 Centavo Proof (spots on back), Unc. RD; 1 Centavo Proof, Unc. RB. 5 Centavos Proof, Unc with luster. 10 and 20 Centavos nice Unc. 50 Centavos AU choice. Proof 1 and 5 Centavos high quality; overall an attractive group.  
AU to Unc (300-400)



- 5700 **US Philippines KM 166, 167, 168 1903 20, 50 Centavos, 1 Peso** THREE COINS, all slabbed: 20 Centavos Proof 66, a gorgeous blue toning developing; 50 Centavos Proof 64, also partly toned and sharp; 1 Peso Proof 64, also toning. Only 2,558 sets made; these are very pleasing, and that 20 Centavos is a super-coin!  
PCGS Graded (750-1,250)

- 5701 **US Philippines KM 162, 163, 164, 165 1903 Group** FOUR COINS. 1/2, 1, 5, 10 Centavos, all Proofs. PCGS numbers are 64 BN, 66 RD, Unc. details, and 62. 1 Centavo is a fabulous coin, just a wonderful beauty. The 1/2 and 10 Centavos are very nice; the 5 Centavos appears unnaturally bright but still attractive. Only 2,558 struck as proofs.  
PCGS Graded (350-550)

- 5702 **US Philippines KM 166, 167 1903 20, 50 Centavos** TWO COINS. Both are glittering white Proofs, full brilliance, and a treat just to look at. They will look wonderful in any type or date collection.  
PCGS PR 64, 65 (400-600)

- 5703 **US Philippines KM 162, 163 1903, 1904 1/2, 1/2, 1 Centavo** THREE COINS. 1/2 Centavos dates are 1903 and 1904; both proofs are toned brown with luster showing through. Grades are 63 and 64. 1 Centavo is 1904, MS 63, with toned obverse and brighter reverse. Nice color shadings on these low-mintage pieces.  
PCGS Graded (300-400)

- 5704 **US Philippines KM 165, 166, 167, 168 1904-S Full Set** FOUR COINS. 10 Centavos is a great-looking MS 64 with beautiful toning; 20 Centavos is AU 58 that looks more like Unc. than anything else; 50 Centavos has a couple of obverse scratches but otherwise looks Uncirculated with toned obverse; 1 Peso is a lovely example at MS 64.  
PCGS Graded (200-300)

- 5705 **US Philippines KM 165, 166, 167, 168 1904-S Group** EIGHT COINS. Two each: 10 Centavos, both MS 63; 20 Centavos, both MS 64; 50 Centavos, MS 63 and 62; 1 Peso, both MS 63. Well matched representatives of the early larger-size silver coinage. Not many around this nice!  
PCGS graded (500-650)

- 5706 **US Philippines KM 167, 168 1904 50 Centavos, 1 Peso** TWO COINS. A well-matched pair of the low-mintage 1904 Philadelphia coinage, both in similar grade range. 50 Centavos is bright, the 1 Peso is somewhat steel-gray toned; both very lovely examples.  
PCGS MS 64, 64 (400-600)

- 5707 **US Philippines KM 164, 165 1905 5, 10 Centavos** TWO COINS. A terrific and matched pair of the rare 1905 Proofs; both appear undergraded to me. Toning on the 10 Centavos is really attractive, and the 5 Centavos is bright and fresh.  
PCGS PR 62 (500-800)

- 5708 **US Philippines Mixed Group** SEVEN COINS. KM 166: 20 Centavos 1903, darkly toned NGC-graded MS 65; 1904-S is a bright AU 58; KM 170: 1929-M looks like a nice Unc., PCGS says PVC Residue but it is not very evident. KM 167: 50 Centavos 1903 is a very pleasing MS 63; KM 171: 1919-S appears as a lovely Unc. piece in slab although not given a grade by PCGS; 1921 (M) is AU 58 with mottled toning. KM 168: 1 Peso 1903-S is a nice AU 58. A varied selection of types and dates.  
Most PCGS Graded (200-300)

- 5709 **US Philippines KM 166, 167 1904 20, 50 Centavos** TWO COINS. 20 Centavos is a nice Unc., the 50 Centavos probably AU 58, it's a very pleasing coin. Mintage was just 10,000 of each, and only a rather small quantity sold at the St. Louis World's Fair that year, so these in nice shape are truly scarce.  
Unc., AU 58 (200-400)

- 5710 US Philippines KM 163, 164, 181 Mixed Lot**  
THREE COINS. 1911-S 1 Centavo, 1903 5 Centavos, 1945-D 10 Centavos. 1 Centavo has doubling of '11' of date, visible on right side of numerals. 5 Centavos is struck with broken collar. 10 Centavos has D/D mint mark clearly visible. All three lovely Uncirculated. Great study group in choice grade.  
**Unc. (150-250)**

- 5711 US Philippines Mixed Group 12 COINS.** KM 165: 10 Centavos 1904-S is a bright MS 64; KM 169: 10 Centavos 1907 is a very attractive MS 64; 1918-S is MS 65. KM 166: 20 Centavos 1904-S is AU 58 with lots of luster; KM 170: 20 Centavos 1917-S is a marvelous gem grossly undergraded at MS 63; 1918-S is Uncirculated but not given a grade by PCGS. KM 167: 50 Centavos 1903 is a lovely MS 63; KM 171: 50 Centavos 1919-S is AU 58. KM 168: 1 Peso two examples of 1904-S, both conservatively graded MS 62.  
**Most PCGS Graded (500-700)**

- 5712 US Philippines KM 162, 163 1905 1/2, 1 Centavo**  
TWO COINS. 1/2 Centavo is Proof 64 with nice luster and some natural toning. 1 Centavo is Proof 62 with pleasing surface and a lighter color. A pair of rare items; only 471 of each produced.  
**PCGS Graded (450-650)**



- 5713 US Philippines KM 164, 174 1928-M 5, 20 Centavos**  
TWO COINS, both from Manila Mint. 20 Centavos is a Mule, combining a regular obverse with a 5 Centavos reverse, MS 65. An unbelievable grade for this piece, so seldom is it seen in anywhere near this superb condition. The choice 5 Centavos of 1928-M is MS 63, also tough in this high grade, is included as an ideal comparison piece.  
**PCGS MS 65, MS 63 (2,000-4,000)**

- 5714 US Philippines KM 170, 182 1921, 1929-M, 1937-M, 1938-M, 1941-M 20 Centavos FIVE COINS.** Two types represented here, two earlier and three later pieces. Every one is a high grade Uncirculated, lovely to look at and great for any collection.  
**PCGS MS 64, 64, 65, 64, 63 (350-550)**

- 5715 US Philippines Mixed Group SIX COINS.** KM 169: 10 Centavos 1918-S is an absolutely sparkling gem MS 64; KM 167: 50 Centavos 1903 is MS 63; KM 171: 50 Centavos 1919-S is a really lustrous bright MS 62; KM 168: 1 Peso 1903 is a PCGS "Unc. Details" cleaned piece that is probably a sharply detailed Proof; 1903-S 1 Peso, two examples. One is AU 55, the other has AU details but looks as good or better than the first one.  
**PCGS Graded (350-550)**

- 5716 US Philippines Mixed Group EIGHT COINS.** KM 169: 10 Centavos 1907, appears Uncirculated with a small spot on obverse and gorgeous toning on reverse; 1918-S is a fully lustrous MS 65 with weakly struck body; 1919-S is a toned AU 58. KM 170: 20 Centavos 1917-S is an appealing MS 62; 1918-S is an AU 58 that looks more like a full Uncirculated; 1929-M appears to be Uncirculated. KM 182: 20 Centavos 1938 and 1941-M are both flashy, bright little gems. Excellent mixture for dates and types.  
**Some PCGS Graded (200-300)**

- 5717 Album of US Philippine Coins SIXTY-ONE (61) COINS.** Partial set: KM 162, 1/2 Centavo 1903-04. KM 163, 1 Centavo 1903-04-05, 1910-11-14-17S, 1925 through 1931M, 1933-34-36M. KM 179, 1 Centavo complete 1937-44. KM 164, 5 Centavos 1903-04, 1917-18-19S, 1926-27-28M. KM 173, 5 Centavos Mule VG. KM 175, 5 Centavos complete 1930-35. KM 180, 180a 5 Centavos complete 1937-45. KM 165, 10 Centavos 1903-04. KM 169, 10 Centavos 1907, 1908S, 1917S through 1935M. KM 181, 10 Centavos complete 1937-45. Majority Unc. with some choice pieces. Especially noteworthy are 1 Centavo 1905 and 1911S, 1931 and 1934M; 5 Centavos 1917S, 1926M, most later pieces; 10 Centavos 1904, 1917S and most later examples. Well above the average set.  
**XF to Unc. (1,000-1,500)**

### OFF-STRIKE ERRORS



- 5718 US Philippines KM 175? 1930-M 5 Centavos**  
Regular design of first date for the smaller-size 5 Centavos, but struck in copper! Every detail is so clear and sharp, a great trial strike. Though surfaces are toned, traces of luster remain on the periphery. Pineda obtained this amazing piece from prominent California collector Judy Cahn some years ago at a cost of \$500. Very possibly unique; certainly one of the highlights of the US-Philippine series.  
**Unc. (500-800)**

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- 5719 **US Philippines KM 175, 180a 1934-M, 194(5)-S 5 Centavos**  
**Mint Errors** For the 1934 piece PCGS says Broadstruck out of collar. Rather a spectacular coin, especially since its sharp strike highlights its unusual appearance. The 194(5) is almost half off the planchet, enough to leave just the S mint mark visible on reverse. It has an amazingly sharp strike for the part of design visible. Such errors are exceedingly rare in this series, especially so prominent as these both are.  
**PCGS MS 63 (250-350)**



- 5722 **LOT OF 11 ITEMS TEN COINS, 1 NOTE.** We start with 10, 20 Centavos, and 1 Peso (KM 9, 12, 15/Basso 231; 232; 233) from 1920; Second Culion issue. Similar to previous except for date. Mintages: 10 Centavos, 20,000; 20 Centavos, 10,000; 1 Peso, 4,000. Struck at the Manila Mint. All very difficult to obtain on today's active market, especially in decent condition. These are very acceptable examples; 10 and 20 Centavos VG, 1 Peso Fine. Next are 20 Centavos and 1 Peso 1922 (KM 13; 16/Basso 234; 235); Third Culion issue. Struck in cupro-nickel at Manila, mint mark PM monogram on obverse. Designs similar to previous. Mintages: 20 Centavos, 10,155; 1 Peso, 8,280. Both higher grade pieces, nice VF. Next is 1 Peso (KM 18/Basso 236) from 1925, Fourth Culion issue. Obverse: Jose Rizal, inscription. Reverse: Arms of Philippine Health Service. Cupro-nickel; 20,000 struck at Manila. Lovely example in Abt. EF. Next are 1; 5 Centavos (KM 4; A5; 7/Basso 237a; NL; 238) from 1927; Fifth Culion issue. First 1 Centavo has Obverse: A. Mabini wearing coat with one button. Reverse: Eagle over shield, illegible motto. This is VF. The second 1 Centavo has Obverse: Two buttons on Mabini's coat. Reverse with illegible motto. This is VF. The 5 Centavos design similar to 1925 1 Peso; EF. Mintages: 1 Centavo, 30,000; 5 Centavos, 16,000, all struck at Manila. All three are well made and attractive pieces. The last coin is a 10 Centavos (KM 10/Basso 240) from 1930; Sixth Culion issue. Obverse: A. Bonifacio, legend Leper Colonies and Stations/Philippine Islands. Reverse: Denomination numerals, inscription. VF. 17,000 struck at Manila. Excellent examples of this very special coinage. Paper money 1 Centavo (#S241) from 1942. Pink paper, clear print. Fine, usual stamping on back. **Sold as is; no returns.**  
**VG to EF (200-400)**

- 5720 **US Philippines KM 168 1904 1 Peso Mint Error**  
 This piece was double-struck, only under such pressure that the first strike was practically obliterated. The best place to see the effect of double-striking is on the left side of the standing woman, where it is easily visible. Besides, this coin is a Proof, adding more to its aura of intrigue. Additionally, how many errors could one expect from a miniscule mintage of only 1,355 pieces? No question but that this coin is not only a rarity but possibly another unique error.  
**Proof (62) (400-600)**

## REPUBLIC

### CULION LEPER COLONY

- 5721 **KM 1/Basso 225; KM 2/Basso 226; KM 6/Basso 227; KM 8/Basso 228; KM 11/Basso 229; KM 14/Basso 230 1913 SIX COINS.** 1/2, 1, 5, 10, 20 Centavos, 1 Peso. First Culion issue. Obverse: Value and inscription. Reverse: Caduceus, date, inscription Bureau of Health. All in aluminum; each value a larger size. Mintages: 1/2 Centavo, 17,000; 1 Centavo, 33,000; 5 Centavos, 6,600; 10 Centavos, 6,600; 20 Centavos, 10,000; 1 Peso, 8,600. Minted by Frank & Company, Manila. Aluminum proved unsatisfactory as heavy wear on some pieces attests. Especially vulnerable were 1 and 5 Centavos, now exceedingly scarce in any grade. The 1/2 Centavo was apparently not issued.  
**AU; Good; Fair; Fine; Fine; Fine/VF (300-500)**

- 5723 **US Philippines KM-NL/ Basso 250 1946 \$2**  
 Denomination on coin is 2-D, Thought to be a privately issued token according to Basso; presumed to have been issued to celebrate the July 4 Philippine Independence Day in 1946. Obverse with bust of Isabel II, inscription about Republic and July 4 date. Reverse with arms as on 19th century gold. Now difficult to locate.  
**PCGS MS 64 (250-350)**
- 5724 **US Philippines KM-NL/ Basso 250 1946 \$2**  
 Another 2-D privately issued gold token for Philippine Independence Day July 4, 1946.  
**PCGS MS 63 (250-350)**



- 5725 **Philippines, Republic 1975 1,000 Piso** Obverse with portrait of Pres. Ferdinand E. Marcos. Arms on reverse. Practically perfect MS 69. 23,000 struck.  
**PCGS MS 69 (1,000-1,500)**

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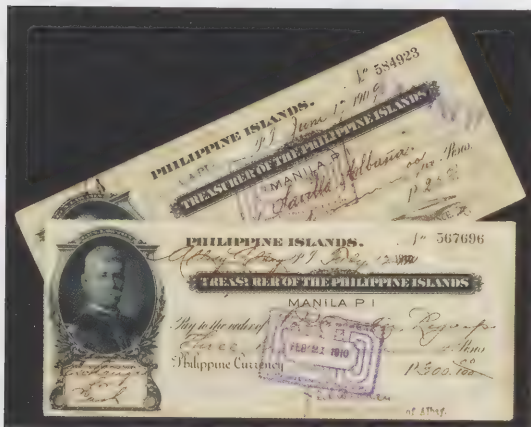
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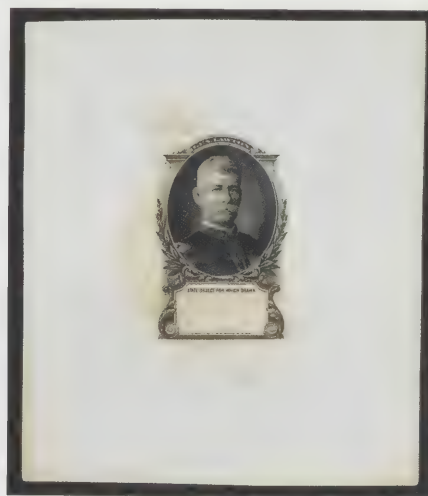
## ANCILLARY LOTS



- 5726 Philippine Archipelago, Official Treasury Checks** THREE CHECKS. All issued at Manila; portrait of Henry W. Lawton at left. Made at the U.S. Bureau of Engraving. First is no. 7693, issued December 31, 1902 for \$221.00. Local Currency overprint lightly across center. Second is no. 17397, issued February 2, 1903 for \$199.50. This piece was used just days before the establishment of the Philippine currency system (March 2, 1903). Local Currency overprint strongly across center. Foxing at lower left corner. Third is no. 215373, issued April 25, 1905 for P33.90. Suitable overprint on features altering it from a dollar check to an example in pesos; Philippine Currency overprint across center. All such checks are in strong demand on today's active market.  
Avg. Fine (300-500)



- 5727 Philippine Islands, Official Treasury Checks** TWO CHECKS; both with vignette of Gen. Lawton. First is no. 567696, issued in Albay Province on February 12, 1910 for P300. Second is no. 584923, issued at Capiz Province on June 17, 1909 for P25.00. Major change from earlier pieces in headings and addition of words "Philippine Currency" below, since these were used some years after the Philippine currency system had been established. All such checks are very scarce and in strong demand.  
Avg. Fine to VF (250-400)



- 5728 Gen. Henry W. Lawton Vignette** Gen. Lawton die proof on card, as it appears on official Philippine Treasury Checks. He is also shown on 50 Pesos Silver Certificates, Treasury Certificates, and Philippine National Bank notes. Some foxing left of portrait. I do not recall ever seeing this vignette offered anywhere previously.  
XF (250-400)



- 5729 Government of the Philippine Islands** \$1000 4-1/2 Gold Loan of 1922 Bearer Bond; 42 coupons attached. Printed in black and green; punch cancelled with holes, block VOID, T at seal. Issued December 19, 1922 in Washington, D.C. Lovely allegorical vignette of seated woman with fasces and shield. Signatures Leonard Wood, Governor General and H. Speelman as Register of the Treasury. Printed by the Bureau of Engraving. All such bonds are true rarities, seldom if ever available anywhere.  
VF (600-1,000)

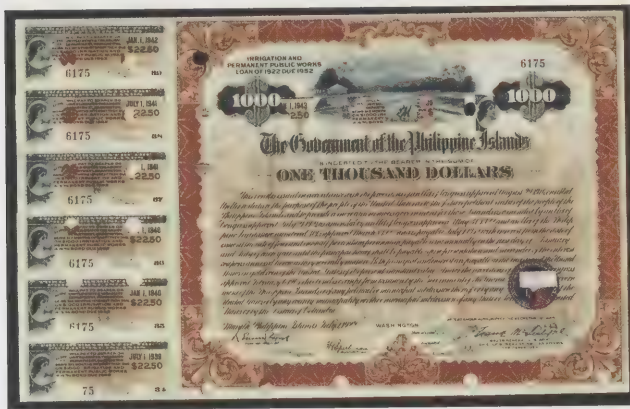
- 5730 Government of the Philippine Islands** \$1000 4-1/2 Gold Loan of 1922 Bearer Bond; 33 coupons attached. Printed in black and green; punch cancelled with holes, block VOID, T. Printed date July 15, 1922 at Washington, D.C. Attractive allegorical vignette of seated woman with fasces and shield. Slight foxing. Rare and desirable.  
Fine + (500-800)

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- 5731 Government of the Philippine Islands** \$1000 Irrigation and Permanent Public Works Loan of 1922 Bearer Bond; 43 coupons attached. Printed in black and brown; punch cancelled with holes, block VOID, T at seal. Made by the Bureau of Engraving and issued August 4, 1923. Low issue number 5175. Rural scene at top. I have never seen another Philippine Government bond in brown until now. VF to XF (750-1,250)

- 5732 Philippine Bonds and Stock Certificates** SEVEN PIECES. First two are Belgian bonds, each for 100 Francs, issued by Compagnie Generale des Philippines at Brussels in 1899. Both are printed in light red and each has 18 coupons attached; two high grade pieces. Next is a stock certificate for 30,000 shares from Ambassador Gold Mining Company of Manila; issued in 1937. Fourth is a stock certificate for 126 shares issued by Buena Vista Plantation Co. of Manila in 1926. Allegorical vignette of Electricity and Commerce at left. Fifth is a stock certificate from The Gold River Mining Company, Inc. of Baguio for 5000 shares, issued in 1936. Sixth is a stock certificate for 2 shares from Peoples Mortgage and Investment Co. of Manila; issued in 1930. Foxing throughout; 20 Centavos revenue stamp attached. Last is an unused document with two 5 Centimos Spanish Philippine revenue stamps embossed. A wide assortment of unusual and very hard to find fiscal documents. F to XF (250-500)

- 5733 The Manila Railway Company** FOUR PIECES. 4% Debenture Bonds, all with same early issue date May 10, 1907. First is black and green for 20 Pounds, second is black and brown for 100 Pounds, third is black and gray for first issue 200 Pounds, last is black and red for second issue 200 Pounds. All are large and very beautiful pieces exquisitely printed by the English firm Bradbury, Wilkinson and Co. of London. A steam locomotive with coal tender adorns both sides of the 20 and second issue 200 Pounds; a scene with steam locomotive passenger train on bridge is found on both sides of the 100 and first issue 200 Pounds. All coupons are cancelled. Bonds are in lovely high grade; I had not seen these offered before, and their superb attractiveness should engender spirited bidding. Avg. VF (400-700)

- 5734 The Manila Railway Company** FOUR PIECES. 4% Debenture Bonds, three with same early issue date May 10, 1907. First is black and brown for 100 Pounds, second black and gray for first issue 200 Pounds, third black and red for second issue 200 Pounds, last, for 100 Pounds, issued July 21, 1909 and is black and light brown. Inconsequential red ink spot on several coupons of this issue. All coupons cancelled. A steam locomotive passenger train on bridge is on both sides of the 100 and first issue 200 Pounds. A steam locomotive with coal tender is on face and back of the second issue 200 Pounds and the 1909 issue. All wonderfully printed by Bradbury, Wilkinson and Co. A great group that would surely be very difficult to find again. Avg. VF (400-700)

- 5735 Life in the Philippine Islands Around 1898** EIGHT ITEMS. First is a booklet with 12 very skillfully hand-painted photos in color depicting aspects of Philippine life and culture around 1898. Book is titled Souvenir of P.I./Colored Photos by Hand. Page size 7-1/2 x 5-1/4 inches; interleaved and in wonderful condition, most likely brought home after the war ended. Next is a set of six 4-3/8 x 2-7/8 color cards in German language showing various scenes of Filipino people (on a Manila street, at the market, etc.); these were published at Antwerp, Belgium by Liebig Company Fleisch-Extract in the 1880s and are very colorful. Last is a color print of San Mateo River in Rizal Province as it looked in 1886. It's about 5-1/2 x 4-1/2 inches, mounted, a lovely scene with names of Rienzi and Panier at bottom. A sure way to a better understanding of earlier life in the Islands, and beautifully prepared. There cannot be many other similar pieces available, if any. XF to Unc. (300-500)

- 5736 The Spanish-American War and Philippine Insurrection** FIFTY-TWO (52) ITEMS. First is a very large (about 23 x 15 in.) panorama view of Dewey's ships with their names and with title "Dewey's Famous Victory at Manila"; mounted. An imposing sight in black and white. Next are three songs related to the War on large pages: Battle of Manila, Dewey Did March, and 1st South Dakota Infantry March. All published around 1903, the last printed in Manila. All in nice collectible condition. There are 29 stereo views mostly of the War and U.S. soldiers fighting during the Insurrection; all are singles except for three of Dewey and two of Battle of Manila. Most are very clear, providing seldom-seen scenes of the fighting. Published in 1898 on the scene, these have to be of immense historical value besides being rare, especially after over 100 years since they appeared. There are five single photos of U.S. soldiers in the Philippines at the time. These are mostly in attractive condition. Also three very different war contribution receipts, two personal I.D. forms from Manila and Loboc, Bohol dated 1893, three tramway receipts for 2 Centimos issued in 1898, two tickets to Panorama of Battle of Manila held by Interstate Panorama Co. Also a United Spanish War Veterans discharge certificate issued in 1943 and three post cards going from Manila to New York, written in French with basic translation provided. Some historically important and terrific display pieces here to go along with any exhibit of Philippine numismatic items. (400-800)

- 5737 Spanish Philippines Bills of Exchange** FOUR PIECES. A First, two Seconds, and one Third of Exchange. The First is on blue paper for 333 Reales de Vellon, drawn in Madrid and sent to Manila; issue date was April 3, 1879. It has signatures and notations on blank back. Next is a Second for 1204.83 Pesos, drawn in Manila and sent to Madrid; issue date was December 22, 1886. Another Second was for 1000 Pesos, drawn in Kagayan and sent to Manila; issue date was Sept. 20, 1899 (during the Insurrection); last is a Third for 10 Pesos Fuertes, drawn by Battle Hermanos in Manila and sent to Madrid. All such old documents are very difficult to encounter, especially it seems from the Philippines. All are in very decent and pleasing condition. Avg. Fine (250-500)

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- 5738 Spanish Philippines Fiscal Documents SIX PIECES.** First is a check from El Banco Espanol Filipino for 461.33 Pesos Fuertes drawn in Manila May 28, 1885. Embossed seal, cut cancelled and stamped Pagado. Signatures on blank back. Next a Third of Exchange for 23.58 Pesos Fuertes and 58 Centimos drawn in Manila on Feb. 6, 1874 by Blanco Domingo y Compania and sent to Madrid; embossed seal. This is a large and impressive piece. Next is a Third of Exchange from Banco Espanol Filipino for 6956 Pesos, 52 Centimos drawn in Manila and sent to Madrid; embossed seal. Issue date was June 30, 1887. Fourth item is apparently a certificate from Banco Espanol Filipino acknowledging receipt of 25,000 Pesos in silver; embossed seal. Issue date was Dec. 16, 1896. Signatories similar to those on 1896 series of notes from this bank. Split at bottom center. Fifth is a letter from Banco Espanol Filipino de Isabel II referring to payments of 5000 and 1000 Pesos. Embossed seal; no date of issue but must be ca. 1860s with this long bank name. Last is a document in handwritten Spanish with 20 Centimos revenue stamp at top. An especially important assemblage of items to make any display of Banco Espanol Filipino notes look really great with such as these to show. All in excellent collectible condition.

Avg. VF

(300-600)

- 5739 US Philippines Fiscal Documents and Misc. THIRTY-THREE (33) ITEMS.** First are three larger-size Bills of Exchange drawn in Kobe, Japan for varying Yen amounts; all sent to the Daido Booki Kashia, Ltd., office in Manila early in 1936. All have one or more revenue stamps attached; two are in excellent condition. Next, a First of Exchange for 1,425 US Dollars drawn in Shanghai Mar. 2, 1936 and sent to same Japanese office in Manila. Two revenue stamps attached on back. Next, two Sola of Exchange checks for US dollar amounts drawn in Manila in 1932; each with three revenue stamps on back. Set of four Singer Sewing Machine rental receipts for 1, 3, 5 and 10 Pesos issued in 1914; all on brittle paper with some pieces missing and tape repair. Assortment of checks, Official Cash Tickets, Tax Clearance and other documents; 23 items. An eclectic group with some seldom seen pieces, mostly well preserved.

VG to UNC

(300-500)

- 5740 US Philippines and Republic - Various TWENTY-SIX (26) ITEMS.** First are four Guerrilla Currency notes from 1943 issued at Free Negros: 5, 10, 20, 20 Pesos, P-S712, S713, S714, S716, respectively. All in lovely condition, especially the way so many of these are found. Next is a Republic form in Specimen form around 1953 to be "issued only to members of the armed forces and recognized guerrillas ..." for back pay. This certificate is rare. Next, a set of four postal cards issued Sept. 2, 1945 honoring V-J Day and with special stampings and VICTORY stamps affixed. Chit booklets from Army and Navy Club of Manila with three attached chits and CAFB Officers' Club at Clark Air Base with one attached chit. Also assorted coupons, some for Clark AFB, two Japanese issues: a coupon for auto fuel and transit ticket; a Postal Money Order from Cuyo, Palawan issued Jan. 21, 1942, a PNB check from 1943 and two souvenir cards from CPMX, each with Japanese-PI occupation note attached. An important assemblage mostly from World War II with really scarce pieces like the chit books, Republic certificate and the Free Negros guerrilla notes in such high grade.

Fine to UNC

(500-800)

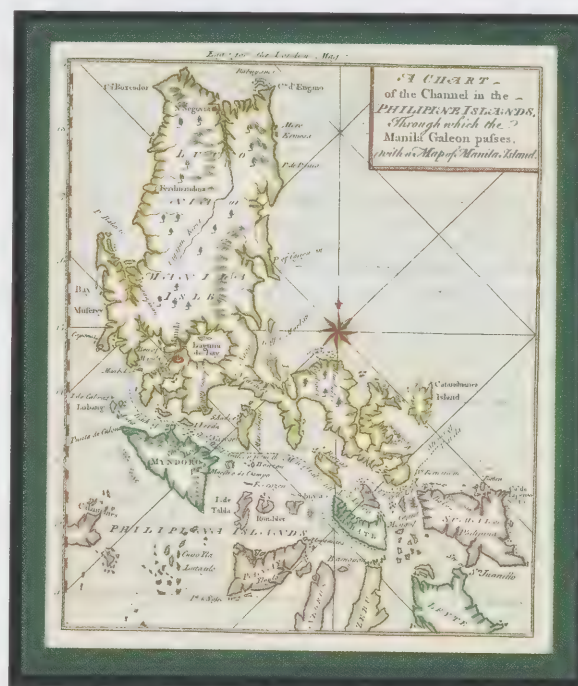
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## MAPS AND PRINTS



- 5741 Map of Philippines 22" X 35"** Written in French on map, "Carte Redwite des Isles Philippines pour servir aux vaisseaux du Roy Dressee au Depost des Cartes Plans et Journeaux de la Marne, Paris 1752." Copperplate engraved chart on two sheets that are joined. Excellent overall condition.

(3,000-6,000)



- 5742 Map of Philippines 14" X 19"** Written on map "Insulae Indiae Orientalis Prapicua - In Quibus Moluccae celeberrime sunt" - 1756. It is hand colored and appears to be from a book & joined together. There is some relatively minor restorations on the edges with a sun. Hole at top near the center.

(2,000-4,000)





- 5743 **Map of Philippines 19" X 21-1/2"** Written on map, "After Hernando Magellan 1519-21 & Michel Lopez de Legalpi 1565-1571." Map is on two sheets and hand colored. Excellent condition.

(1,000-2,000)



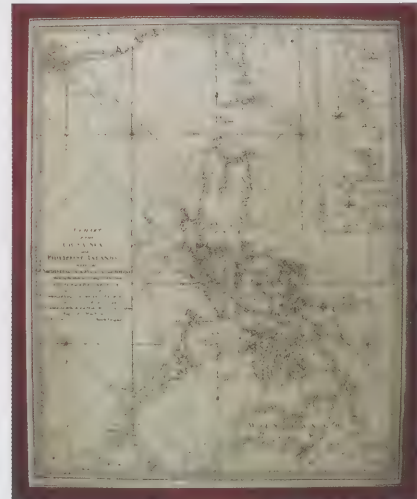
- 5746 **Map of Philippines 19" X 21-1/2"** Written on map, "Carte hydrographique & choro graphique des Isles Philippines Pierre Murillo Velande, 1734. George Maurice Lowitz, Nuremberg, 1750. Pulpie par les Hartiers de Homann l'au 1760." Map in excellent condition and hand colored.

(700-1,400)



- 5744 **Map of Philippines 23-1/2" X 17"** **Les Isles Philippines** Written on the map, "Molucques et de la Soude. Par le Sr Sanson d'Abbenke Geographic ordinaire du Roy - A Paris 1654." This map is on two sheets joined together nicely with hand coloring.

(750-1,500)



- 5747 **Map of China Sea & Philippine Islands 31" X 24"** A chart of the China Sea & Philippine Islands with the Archipelagos Felicia & Soloo. Showing the whole tract comprised between Canton & Balambaugau. Composed from an original drawing by Captain R. Carr. Engraved in Manila in 1734. Two sheets are joined and in excellent condition.

(700-1,400)



- 5745 **Map of Philippines 19-1/2" X 14"** Written in Italian on map, "Le Isole Della Sarda Molucue E. Filippiene. Delineade Sulle, Ultime Osservazion - Roma - Presso la Calcografia Comerde 1797. Tom III No. 7, Geo Ma Cassini Sam, Inc." Folded and hand colored.

(700-1,400)



- 5748 **Map of East Indies 13-1/4" X 15-1/2" s (sight)** Map of East Indies Island, agreeable to the most approved Maps & Charts by Kitchen. Engraved for Millars - a new complete system for geography. Hand colored and lovely with light folds.

(500-1,000)



- 5749 **Map of Philippines 38" X 25"** Written on map, "Direccion Hidrografica precio de las, 2 hojas 36." Good condition with aging at left.  
(500-1,000)



- 5750 **Map of East Indies 11-1/2" X 7-1/2"** (sight)  
This map shows India or Mongul Empire, Tibet, China, Philippines, Borneo and New Guinea. It has tears and restoration at bottom left.  
(400-800)
- 5752 **Map of Philippines 16-1/2" X 12-1/2"** Written on map, "Isolle Philippines, Venezia 1785. Presso Antonio Zaltae Fugh. Con privilegjes dell Ecciuo Senato." A single fold but in excellent condition and hand colored.  
(400-800)



- 5751 **Map of Philippine Islands 14" X 12"** Written in Dutch on map, "Nieuwe Kaart van de Filippynsche Eilanden als mede celebres Ladrões, Moluccos of Specery Eilanden etc. Uitgegeven te Amsterdam dōns Isaac Tririan." Hand colored in excellent condition with two sheets joined.  
(400-800)



- 5753 **Map of Philippines 8-1/2" X 6-1/4"** Written in French on map, "Carte Des Isles Philippines, dressee sur la carte Espagnole du R. P. Murillo de Velarde, 1st feuille. Pour servir a l'Histoire General des Voyages. Por le sr Bellin Ing de la Marine 1752. No. 3 Tome X in 4 page 376, Tome 4 in 8 page 285, 1 partie." Hand colored and black & white. Map in Fine condition.  
(400-800)

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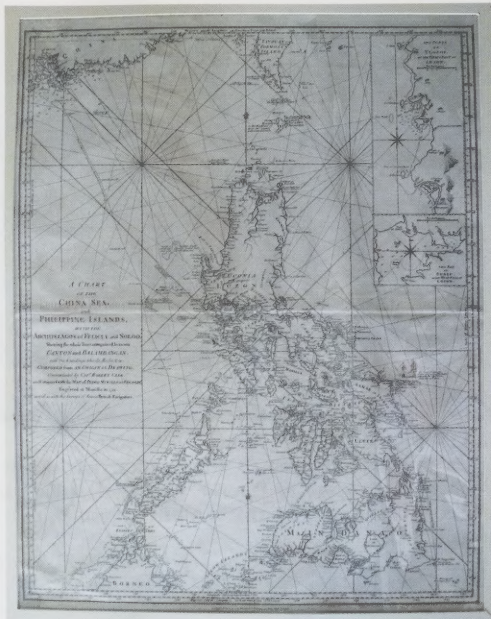
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- 5754 **Map of Philippines 24" X 31" (sight)** Published on May 12, 1794 by Laurine & Whittle. A chart of the China Sea and Philippine Islands, whole tract comprised between Canton and Balambangan from an original drawing by Captain Robert Carr. Some toning is present along the fold line.

(300-600)

- 5755 **Map of Trade Route Philippines to California 29-1/2" X 21-1/2"** This map is from the Atlas du Voyage de la Perouse, Pl. 67 with folds and a corner flaw that do not affect the design. Map states, "Partie de la Mer du Sud Comprise Entre les Philippines et la California. Carte Efpagote la Perouse to Acapulco, Mexico to Monterey, California." It appears to be routes by l'Admiral Anson in 1743.

(300-600)



- 5756 **Map of Philippine Channel 21-1/2" X 28-1/2" (sight)** This is a hand colored chart of the Channel in the Philippine Islands through which the Manila Galleon passes together with the different islands. Plate XXVI R. W. Seale. Nice condition but with folds.

(300-600)



- 5757 **Map of Philippines 38-1/2" X 25-1/2"** Earth General - Levantada en 1792 y 93 par los Comandantes published in 1808. Some light folding and aging on this map.

(250-500)

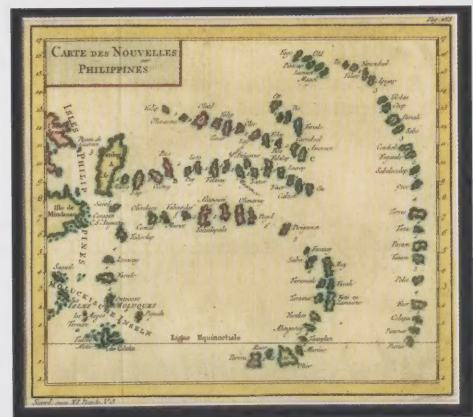
- 5758 **Map of Philippines 9" X 11-1/2"** A chart of the Channel in the Philippine Island through which the Manila Galleon passes. Lot includes a map of Manila Island.

(200-400)



- 5759 **Map of Philippine Islands 16-1/2" X 13"** Written on map, "Isole Filippine Ladrone e Moluccos Isle de ke Speziarie come auso Celebes." Two sheets joined and in excellent condition.

(150-300)



- 5760 **Map of Philippines 8-1/2" X 7-1/2" (sight)** Written on map, "Carte Des Nouvelles Philippines". Page 265 Suppl. Zum XI Baude No. 15. Hand colored.

(100-200)



- 5761 **Map of Baye la Baye** 9" X 6" This is a small map of Baye la Baye showing mountains and trees. Pg. 76, there is no other identification. Several folds, generally in excellent condition. (50-100)
- 5762 **Map of Philippines** 9-1/2" X 7" "Spanien - Die Asiatischen Kolomien Die Philippinen" written in German on map. Some hand coloring and in excellent condition. (50-100)
- 5763 **Map of Mindanao Philippines** 10" X 9" Map has been folded in half but otherwise is in excellent condition. (30-60)



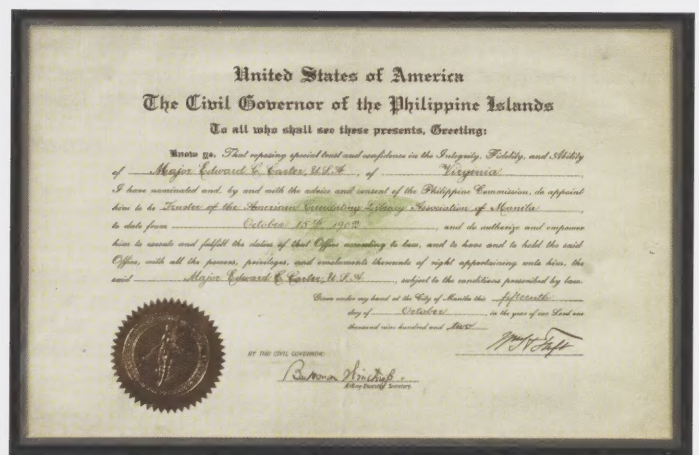
- 5764 **Manila Bay Engraving** 16-1/2" X 11" (sight) Written on map, "VUE de Bavite Daws La Baie de Manila. There is an engraved name & date Simonot 1794 and it's pl. 41 from Alas du Voyage de la Perouse. Reduit par J.M. Moreau le Jeune - Dessiue par Duche de Vancy. "Small restoration near the top. (150-300)



- 5765 **Print of Filipinos Ilustres** 32" X 24" Printed by Lit. De R Montes Magallanes 40 Manila Philippines. It is in generally Fine condition. (200-400)
- 5766 **Book Page** 10" X 8" Written on map, "Appendix XI Portis Americae Portus Marilensis ACCU RATA Descriptio." (50-100)



- 5767 **Costumes of Manila Engraving** 16-1/2" X 11" (sight) Written in French on map, "Costumes des Habitans de Manille - Atlas of the Voyage of Perouse, No. 42; Dessiue par Duche de Vancy; Grave par Duprri - L'Albert scipist." Small restoration near top. (150-300)



- 5768 **Document Signed by President Taft** 15" X 9" (sight) The United States of America and the Civil Governor of Philippine Islands make Major Edward C. Carter, Trustee of the American Circulating Library. Signed as "Wm. H. Taft" on October 15, 1902. (400-800)
- 5769 **Hand Colored Engraving** 9-1/2" X 6-1/2" (sight) A potential scene at Manila. (50-100)
- 5770 **Hand Colored Engraving** 10" X 9" "After breakfast in Manila" written on item. (50-100)
- 5771 **Hand Colored Engraving for Illustrated News** 9-1/2" X 6-1/2" (sight) Hand colored engraving for illustrated news "Bargaining For Horses". 1857 with excellent condition. (50-100)

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END OF SESSION FOUR  
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